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The March of the Nations

by RUFUS STEELE

Hitler Is Master of Germany

He Declares for Limited Arms

World Raises Pleas for Jews

Europe Sees Treaty Revision

U. S. Banks Show Recovery

Roosevelt Hits Farm Mortgage

CHANCELLOR HITLER, by Reichstag action, comes into more legal power than was ever held by any Chancellor from Bismarck's day to his own. Adolf Hitler is Germany's lawful master. The measure by which the Reichstag enabled Hitler and disabled itself states that the President's prerogatives remain untouched. But it is understood that the venerable von Hindenburg in effect withdraws from politics. The Cabinet, now for four years to make the laws by decree, could readily override or displace him. With only three men of his own party in his Cabinet, and internal battles among the possibilities, Hitler's triumph is nevertheless regarded as complete—Germany pauses to consider the man to whom the people and the party have passed their power.

¶ Chancellor Hitler's Reichstag speech discloses things to be expected in Germany's policies. The Government, he declares, sincerely wishes to avoid expansion of its arms and therefore hopes other nations will keep their obligations for radical disarmament. The Government will not now discuss restoration of the monarchy, will attempt to exterminate Communism, will ruthlessly punish treason, will maintain unquestioned authority over the states, will give the body politic a moral purging while asserting its political leadership, will not tolerate adherence to a religion or race that "could be construed as a dispensation from lawful obligations," will rescue the peasantry and middle class. Inside and outside Germany a certain fact is noted with satisfaction—Power tempers the Chancellor's ready tongue.

¶ Germany registers receptivity to the Mussolini-MacDonald four-power plan for assuring Europe's peace. Hitler's speech classifies the plan as "a broad far-seeing attempt to guarantee the quiet and logical development of European political life." Another call from the outside which the Chancellor immediately must face is the spreading demand by other nations that the Nazis cease their oppression of Germany's Jews. As the American State Department sends inquiries, Jewish war veterans parade in New York City and call for protection for their race—Hitler can hardly ignore this moral outcry from the world.

¶ European nations cease to regard revision of the Versailles Treaty as an unthinkable bugaboo. Prime Minister MacDonald, setting the four-power plan before Parliament, declares that "every treaty is holy, but none is eternal," and asks revision that will gradually give Germany full equality of rights. French sentiment softens on the same subject. The liberal press of France, favoring the four-power plan within the framework of the League, sees revision of treaties along with armament concessions—And this is a significant change in the ranks of the war-time allies.

¶ The Federal Reserve System gives out the figures that prove the sweeping recuperation in strength of itself and its member banks. For the week ending March 22 the gains included a rise of $181,545,000 in gold holdings, a reduction of $661,000,000 in the volume of money in circulation, and a gain of 6 per cent in the ratio of reserves to liabilities. Member banks were able to reduce borrowings by $561,447,000, and the retirement in amount of Federal Reserve Bank credit in use was $638,000,000. These figures tell a memorable story—They register recovery from the recent bank crisis with almost incredible speed.

¶ Czechoslovakia reflects the opposition of some of the smaller powers to the Mussolini-MacDonald four-power plan. Prague is interested in, but not fully assured by the statement of Prime Minister MacDonald that the smaller states would be amply protected. Prague statesmen regard the Little Entente, which their country composes along with Yugoslavia and Roumania, as a considerable unit not to be ignored by major planners. Czechoslovakia is naturally not eager for revision of treaties—It scents possible danger to its own treaty-fixed frontiers.

¶ President Roosevelt completes his plan for lifting the stifling mortgage load off millions of farmers. He would leave the farmer only an obligation he can meet without strain during a period of years. In order to reduce principal and interest of mortgages the Government would have to advance sums to farmers totaling more than $1,000,000,000. The mortgagees, assured by the new money of liquidation, would be asked to reduce interest rates—The farmer should like a plan that gets down to figures, with dollar signs preceding them.

Mosquitoes Fail To Back Reputation

Special to The Christian Science Monitor

Trinidad, B. W. I.

RETURNING to Trinidad after an eight-months' quest for insects 1000 miles up the Amazon River, Dr. J. G. Meyers, the West Indies entomologist, said that he found the interior of British Guiana, through which he passed on his way back to the coast, to be "singularly free" of mosquitoes despite popular opinion to the contrary.

Dr. Meyers went up the Rio Negro and then along the course of the Rio Branco into the British Guiana hinterland. From there he reached the Atlantic seaboard via the much-discussed cattle trail from the Rupununi Savannah.

Shaw, in U. S., Says He Was Once More Modest Than Now

Otherwise I'd Have Been a Mayor, Too, He Tells San Francisco Head

Special from Monitor Bureau

SAN FRANCISCO—Mr. G. Bernard Shaw sailed through the Golden Gate last night on the largest steamer which has ever entered San Francisco Bay.

It was the second time the Empress of Britain had come to this port, but it was the first time that the playwright had ever visited the United States. It was a truly gracious Shaw who came up smilingly and good naturedly in his first ordeal with America's complex machinery of publicity.

First, in the rather stuffy saloon which the Empress gave over to the interview, he posed with Mayor Angelo Rossi for some hundreds of press photographers, each accompanied by a brilliant flashing bulb. Then, for the sound pictures, Mayor Rossi greeted the distinguished visitor, who responded in true Shavian style that, while he cared nothing for the press, a mayoral welcome meant much to him, since he had once been a municipal councilor.

"And they almost made me Mayor," he added, "but I was more modest then than I am now."

Even the Mayor Clicks

The talkie men begged for a repetition. "The press cameramen didn't play fair," they pleaded. "They kept taking pictures, and every time a camera clicked it registered."

"Mr. Shaw always clicks when he speaks," Mayor Rossi suggested, proving that San Francisco has something of a sense of humor itself.

The dramatist condescended, and even amplified his remarks. He was in genial and kindly mood. But he did not hesitate to offer blunt criticism. "You really are the most extraordinary lot of infants that I've ever met," he laughed. "I really must protest against being asked idiotic questions."

He refused to criticize American justice in connection with the Mooney case, although he thought it barbaric that any man should be incarcerated 17 years. He blamed Americans for being too romantic, feeling that sensible people would think seriously of confining a man more than six months.

Says Saloon Not Wanted

Concerning prohibition, he said he met no respectable American who wants the saloon back. Henry George, who lived and wrote in San Francisco, he credited with interesting him in economics, which turned him to the works of Karl Marx 14 years before Lenine read them. "And I am happy to say I am a more extreme Communist than Lenine," he said. But he would not predict that Communism will ever become the general world order. Happiness he sees in hard work. "Whenever you begin to wonder if you're happy, you're unhappy."

Women, he said, should by compulsion have a seat in every legislative body in the world, for the general good of mankind. He favored dictatorships, with provisions that dictators who fail to dictate according to the people's wishes may be removed.

Nothing, he said, is more contemptible than the dole.

"Now, gentlemen of the press," he concluded, "you have seen the animal, you have heard the animal. I'm sure you have had enough of me, and I'm sure I have had enough —of talking to you."

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Things Present

Mr. Abbot comments favorably on a proposal for the Government to permit checking accounts in its postal savings system. "Watching the World Go By" on the back page.

Readers with a flair for economy will find some helpful ideas in "More Ten-Cent Meals" on the Women's Activities—Home Making page.

"The Greek Theater" on the Home Forum page will give box office men something to ponder.

More Ad-O-Grams on the inside back page. We believe that these are the most difficult we have had. Alert readers who are successful in locating all the advertisements are invited to send in their lists.

And Things to Come

Saturday brings the following pages: Antiques and Interior Decoration, Progress in Education, Book Reviews and Literary News.

The events of the week will be summed up in the news map on tomorrow's Daily Features page.

Move for New Farm Program Finds Basis in Success of Old

Whatever Happens, Say Friends of Farm Board, None Can Deny the Achievement of Its $2,000,000,000 Coöperatives Business

By TULLY NETTLETON

Staff Writer of The Christian Science Monitor

For the umpteenth time in the last 12 years a new farm relief program is being formulated in the United States. And while this is going on it seems appropriate to inquire, What has become of the old one?

The Federal Farm Board, center and symbol of President Hoover's farm relief bill of 1929, is still functioning. Whether it has done any good is a subject of hot dispute between coöperative spokesmen and private traders in grain, cotton or livestock.

From a foundation of vigorous but scattered coöperative organizations there has grown up during the existence of the Farm Board a coöperative marketing system through which, according to the board's last annual report, more than one-third of the farmers in the United States market part of their products—a volume of approximately $2,000,000,000 worth of goods a year.

Coöperative marketing in general is a joint effort by producers to do something hitherto done for them, to carry their product part way to the consumer, and to share the proceeds of this service among themselves.

But there are many kinds of coöperatives and at least three theories as to their purpose. One school of thought prevalent before the adoption of the Agricultural Marketing Act aimed to organize producers under contract in a pool so extensive as virtually to corner some essential produce and so dictate a higher price.

Such schemes were shown unworkable because it was impossible in practice to obtain unanimity among producers—of wheat for example—even in one country; or if it were possible, the markets would soon be taken away by increased supplies from other countries.

A second theory develops regional pooling of a commodity, not to force a price rise but to take the greatest possible advantage of existing prices over the period of the marketing year and over the extent of the markets of the earth. The effect of this type of coöperative marketing—exemplified in the Canadian Wheat Pool—is to a considerable

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Mitchell to Face Trial on Charges Of Evading Taxes

Maximum Penalty, Five Years in Prison or $10,000 Fine

Special from Monitor Bureau

NEW YORK, March 24 — Mr. Charles E. Mitchell, one-time chairman of the board of the National City Bank, was indicted by the federal grand jury here today on a charge of willful evasion of his income tax for 1929, and will be arraigned at once before Federal Judge Henry W. Goddard in the United States Court here.

The indictment is contained in a single count, which charges that he avoided the payment of $573,312.81 income tax for 1929 through a "wash sale" of 18,300 shares of National City Bank stock to his wife, Mrs. Elizabeth Rend Mitchell.

The charge is that Mr. Mitchell received a net income that year amounting to $2,823,405.85, whereas as a result of this stock sale within his family, his income tax returns showed a net loss amounting to $48,000 and he paid no tax:

If convicted, the maximum penalty for the offense is five years imprisonment and/or a $10,000 fine.

The indictment followed an investigation by Mr. Thomas E. Dewey, chief assistant in the office of Mr. George Z. Medalie, United States attorney, here on instructions from Washington. These instructions grew out of Mr. Mitchell's testimony before the Senate Committee on Banking and Currency last February, when he was the first to disclose the sale of National City Bank stock by him to a member of his family.

The federal grand jury began its investigation last Wednesday, during which Mr. Dewey alleged that Mr. Mitchell had willfully evaded his 1929 income tax payment.

He placed Mr. Mitchell's gross income for that year at $3,006,705.76, of which $1,206,195.02 was from salary, $140,105.47 from interest on bank deposits and bonds, $1,338,237.97 from profits of sales of stocks and bonds, $262,874.40 from dividends, $4789.22 from taxable interest on Liberty bonds, and $4503.78 from directors' dividends. Mr. Dewey figured the lawful deductions at $183,299.91.

League Committee Asks Nations to Back Peru Arms Embargo

GENEVA, March 24 (By U. P.)—An arms embargo against Peru to assist Colombia in regaining possession of the Leticia corridor has been decided upon by the Leticia advisory committee of the League of Nations. The committee met with Mr. Hugh R. Wilson, American Minister to Switzerland, present.

League delegates were asked to obtain the approval of their governments for the embargo. Previously the advisory committee met secretly and approved the terms of the United States' acceptance to the invitation of the League to be represented on the committee.

Asked the United States' attitude toward the arms embargo, Mr. Wilson told the committee that embargo legislation is now pending in Congress and that therefore it would be impossible to reply to the question. Mr. Wilson asked if all the other governments were ready to act and it was discovered that several had legislative difficulties to overcome.

Quebec Installment Plan

Special to The Christian Science Monitor

MONTREAL—The bill to give the landlord a claim for rent on all furniture whether paid for or not was killed in the Quebec Legislature by a vote of six to one, The provincial Premier, Mr. L. A. Taschereau, spoke on and voted against the bill as well as the leader of the opposition. The debate lasted one whole morning.

Billion Believed Going to Farmers To Ease Burdens

Cutting Down Mortgages Under Relief Bill Said to Need That Much

Special from Monitor Bureau

WASHINGTON, March 24—President Roosevelt's farm mortgage relief program approached completion today. In the process of reducing principal and interest of mortgages, the Government must advance large sums to farmers, almost certainly rising upward of $1,000,000,000 before the refinancing is complete, and possibly going to a much higher figure.

The program has been approved by a diverse group of congressmen and farm leaders and is proving a powerful lever behind the farm relief bill, now in the Senate, which is meeting rough going because it endows the Secretary of Agriculture with unprecedentedly broad powers to limit production and regulate sale. The mortgage provisions may even be incorporated into the general farm bill, in which case chances for integral passage of the broader measure would be greater.

Today Mr. William H. Woodin, Secretary of the Treasury, and his experts are going over the mortgage bill, and when they approve it the measure will go to Congress. It is eagerly awaited there, where relief of the farm mortgage burden, to be followed by similar rescue to home owners, is recognized as both a pressing problem and an enormously popular step.

The projected bill attacks the vital spot in farm financing by voluntary reduction of principal and interest of mortgages, amortization over a long period of years, suspension of foreclosures by two years and other relevant reforms in the general structure of farm finance.

To secure reduction of principal and interest, which cannot be forced upon mortgagees, the Federal Government will seek to make it attractive to him. Mortgagees will be asked to accept a reduced payment from the Government in cash or to reduce their interest charges in consideration of cash payments.

The federal land bank system then takes over the obligation, having made its advance either direct to the mortgagee or through the farmer. The Government will charge a flat 5 per cent for its money, and mortgagees will be asked to reduce their charges to no more than this figure in consideration of arrangements for eventual liquidation.

To wind up the difficulties of the joint stock land banks, it is proposed and probably will be provided in the bill, that these institutions shall issue no more obligations and shall proceed to buy in their outstanding bonds. For this purpose they would be authorized to borrow not exceeding $500,000,000 from the Treasury.

Additionally, to relieve the farmer's burden, it is proposed to advance funds directly for payment of taxes and past due installments of mortgage loans. These will be funded on a long-term, low-interest, basis.

Bulgaria to Confine Communist Activity

SOFIA, Bulgaria, March 24 (AP)—Mr. Nicholas Muschanoff, Premier, March 23 announced that the Government was planning "new and severe measures" against Communism.

He pointed out that Communist propaganda recently had become more active, especially in schools and military garrisons. The first step will be an "inquiry" into the activities of the Workers' Party, which actually is a Communist organization.

If the party's activities were found to be subversive, the Premier said, "it will be dissolved and its members will be excluded from Parliament, from municipal councils and from the public employ."

Voice of Turkey Strengthens Call Of Revisionists

Spokesman Says Treaty of Lausanne Requires Several Changes

By Cable from Monitor Bureau

GENEVA, March 24—Forces working for treaty revision gained another recruit today when the Turkish delegate, Cemal Hüsnü Bey, told the Disarmament Conference that the treaty of Lausanne of 1923 required alterations like other pacts which liquidated the World War.

Much has been heard about Germany's insistence on revising the Versailles settlement and about Hungary's discontent with its post-war boundaries, but Turkey has been comparatively complacent. Its open support given to the revisionist program just at this time is specially significant.

The Turkish spokesman did not demand general revision of the Lausanne pact, but singled out clauses establishing demilitarized zones along the Dardanelles, the Bosphorus and the Sea of Marmora. He did not question the justice of keeping the Straits open, as provided by the Lausanne settlement, but maintained that Turkey could not be responsible for seeing this done while the coast line was taken from under its sovereignty and placed under international control, which he maintained was inoperative. His criticism was directed against clauses 3 to 9 of the Straits convention annex to the Lausanne Treaty and to the similar régime established in parts of Thrace.

Sir John Simon, British Foreign Secretary, returned here by air today to partake in the general discussion of the British arms convention. Mr. Arthur Henderson, chairman, asked the conference to stay in session until Easter to discuss the British draft in detail and take definite action. Proposals for adjournment have for the present been abandoned.

French Consider Treaty Revision Without Alarm; Marked Change Shown

By Press Wireless from Monitor Bureau

PARIS, March 24—One significant fact stands out clearly from comments of the French press today on Mr. Ramsay MacDonald's London speech and Herr Adolf Hitler's Berlin oration on Signor Benito Mussolini's four-power proposals:

Revision of peace treaties is no longer a distant terror not to be even mentioned, but a timely issue to be discussed calmly by the press and public.

The British Prime Minister's open references yesterday to treaty re-

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Taylor Named Head Of Aid Committee In New York City

Special from Monitor Bureau

NEW YORK, March 24—New York's unemployment relief work is today in charge of a new committee of five headed by Mr. Frank J. Taylor, commissioner of public welfare, as chairman. The committee was named by Mayor John P. O'Brien last night and succeeds the 15-member body headed by Mr. Lawson Purdy and of which Mr. Alfred E. Smith and Mr. Frank L. Polk, along with other prominent New York men, were members.

The new Emergency Work and Relief Administration, as the body is officially known, will have charge of the largest aid fund ever raised in New York City. It amounts to about $7,000,000 a month and takes care of about 170,000 heads of families, embracing nearly 1,000,000 persons.

Besides Mr. Taylor, the new body is composed of Mr. Henry Esberg, a retired business man and a World War veteran; Rear Admiral Frederick R. Harris, U. S. N., retired; Mrs. Sol Stroock, a member of the board of trustees of Montefiore Hospital, and Mr. Arthur S. Tuttle, consulting engineer of the Citizens' Budget Commission.

Acceptance of their appointments was understood to have been conditioned on their receiving full authority to conduct the relief work along the broadest lines and with full responsibility for their actions.

Roosevelt Civic Labor Corps To Be Enlisted Like an Army

Joint House and Senate Committee Hears How Camps Will Be Established, Tools Distributed and Other Details

Special from The Christian Science Monitor Bureau

WASHINGTON, March 24—Details of how President Roosevelt proposes to take 250,000 unemployed off the streets of the nation's great cities and provide them with labor and an opportunity to build up their shattered morale was outlined before a joint session of Senate and House Labor Committees today.

Gen. Douglas MacArthur, chief of staff of the army, outlined the process by which they will be enlisted in the cities, sent to army camps for organization in work battalions and assigned to reforestration, flood control, and other forms of conservation work under government agencies.

Mr. Lewis W. Douglas, director of the budget explained how the money for this work will be found by temporary use of unobligated funds already appropriated for emergency public works. In the meantime, he explained, a comprehensive and coordinated relief program will be prepared by the Administration to be put into effect at the earliest possible moment.

Mr. William Green, president of the A. F. of L. enunciated objections of organized labor to the plan, holding that the semi-military regimentation was subversive to standards of "free American labor" and that the $1 a day to be paid the volunteers in the "civilian conservation corps" would endanger existing American wage scales.

Completely in sympathy with Mr. Green's position, Representative William P. Connery (D.) of Massachusetts, chairman of the House Labor Committee, heckled the Administration representatives with reiteration of most of the questions which were answered in concise and convincing fashion yesterday by Miss Frances Perkins, Secretary of Labor.

General MacArthur estimated that it would take on the average a month to enlist the workers and place them in work battalions in national forests and rivers where they will labor in reforestation, prevention of soil erosion and similar activities.

The men are to be enlisted by agencies of the Department of Labor and sent to existing army camps where the army will clothe them, supply them with implements for their work, determine their physical fitness for labor and assign them to locations.

Underwriters See Too Much Banking By Insurance Men

Declare Heavy Cash Loans in Recent Crisis Were Severe Strain

Special to The Christian Science Monitor

DETROIT, Mich., March 24—Insurance companies have gone too far in the banking business, it was decided by Canadian and United States leaders at a Congress of underwriters here. They discussed insurance company assets in relation to the national financial situation. Some were led to the conclusion that any weaknesses in the insurance laws, uncovered by the recent strain, will be corrected by new legislation.

"For instance," said Mr. J. M. Laird of Hartford, president of the Connecticut General Life Insurance Company, "there should be some more permanent curb on cash withdrawals." It was said that too much emphasis has been placed by insurance salesmen on cash value and the ease of obtaining a cash loan.

It was revealed that heavy demands have been made on all insurance companies for cash loans, and that this tendency, with a hoarding thought behind it, has been very marked since the Michigan bank holiday set up a wave of uneasiness that reached to the far ends of the country. It was stated that "if the general insurance situation had been summed up on Lincoln's birthday of this year, it could fairly have been said that the institution had demonstrated its ability to withstand great financial stress, but that through the abnormal cash and loan privilege it had gone too far into the banking business."

Mr. Laird said that "now that the public appetite for cash has been aroused, we may expect still heavier withdrawals in any future depression unless the situation is controlled by legislation, change in contracts or a public realization of the primary purpose of insurance.

"However strong life insurance itself might be, it was evident that just as soon as banks opened, insurance companies would have to draw heavily on their bank balances in order to catch up with the accumulated requests. This would make it difficult for the banks to get back on a normal basis, and this, in turn, would retard business activity throughout the entire country."

Mr. T. B. Mcaulay, president of the Sun Life Assurance Company of Canada, said that during the past three years $3,000,000,000 in claims has been paid out in the United States; this in addition to unprecedented sums to policyholders in the form of loans.

De-Gummed Sisal Makes Fine Canvas, Rugs and Fabrics Under New Process

Special from The Christian Science Monitor Bureau

LONDON—A new process of degumming hard fibers is claimed to have been perfected and made commercially practical here. The process is said to contain revolutionary possibilities for the textile industry.

Tents, tarpaulins, and sailcloth carpets, rugs and wall covers are among the applications which are made available by a new method of treating sisal fiber. Indeed, it is claimed that the majority of the goods for which hitherto jute and hemp have been used will be made at a lower cost and with added advantages from sisal.

Sisal is a vegetable fiber which came originally from Mexico and is called after the port of that name. Several hard fibers are included under the name and some 600,000 to 800,000 tons a year are grown in various parts of the world. It sells today at about £14 per ton.

The Thuau system, as the new process is called, and which has been patented all over the world, consists in degumming hard or soft fibers and "ennobling" them through a purely chemical process which divides the fibers by eliminating a portion of the gum, rendering them supple and soft enough to be spun, and what is most important, without destroying their strength in any way.

The degummed sisal can be used on the ordinary jute or hemp-spinning machines, so that new machinery or factories are unnecessary. Fabrics were shown which looked like high-class canvas of various grades of fineness, some colored and some in designs suitable for wall or furniture coverings. A surface almost like velvet and as soft can be produced. These fabrics will not stretch and they shrink as little as linen. They are unaffected by salt water or changes of temperature, and will not rot. If desired the fiber can be bleached as white as snow, and it will take the most brilliant colors better than any fiber known. The process may be used on jute and hemp.

The uses to which the new fabrics can be put include motor hoods, linoleums, summer furniture coverings, rubber boots and patent leather shoes, rick covers, sugar and coffee sacks, mailbags, market bags and baskets, mats, table coverings, window blinds and so on.

Canada Reviews Bill to Continue Direct Relief Act

Labor Members Demanding Public Works Instead of Dole System

Special to The Christian Science Monitor

OTTAWA, Ont., March 24—After prolonged discussion and criticism from Opposition members, a second reading was given yesterday to the bill continuing the Relief Act for another year. The vote was 115 to 65.

The severest criticism arose from the Labor members, who took the Government to task for depending upon direct relief for meeting the unemployment situation instead of providing public works.

"What is to be done?" demanded Mr. J. S. Woodsworth, Labor, of Winnipeg. "We ought to look to the Minister of Labor, Mr. Wesley Gordon, but he says 'we cannot afford it.' I say that so long as there is so much wealth in the Dominion as there is today, so long as there are large numbers of people drawing enormous revenues from our bonded indebtedness and from other sources, then we have no right to say so. If there were war we would say immediately that we could carry on that war and money would be forthcoming."

Mr. Woodsworth said that it was hard to return to his constituency year after year and tell his people that nothing had beer done about it by Parliament, but that they must remain patient.

Mr. A. A. Heaps, also a Winnipeg Labor member, referred to the 1,300,000 people now upon direct relief, with the expectation of the number increasing on account of the virtual amalgamation of the two railroads and other causes.

Mr. Wesley Gordon, the Minister of Labor, explained that the Government was prepared to supply abundant relief through the provinces, but would have no patience with malingerers.

Prosperity Return In Beer Questioned By Yale Economist

Special to The Christian Science Monitor

NEW HAVEN, Conn., March 24—The return of beer will not solve the problem of unemployment or balance the budget, Prof. Fred R. Fairchild, the Yale economist, said today in warning against too great exuberance over the prospect of legal beer.

"Doubtless a good many men will find employment in the rejuvenated breweries and in establishments—whatever they may be—where the beer is dispensed," he said, "but some of these will undoubtedly be drawn from the industries whose markets will be decreased because the money that is spent for beer cannot be spent for other things also. In the days before prohibition, this was perfectly recognized; it was indeed a common complaint that money spent for beer was sorely needed to buy the children's shoes. And we may even find some bootleggers forced to join the great army of the unemployed."

Chaco Group Agrees To Urge War Cessation

WASHINGTON, March 24 (By U. P.)—The Chaco Neutral Commission, composed of representatives of Colombia, Cuba, Mexico, Uruguay and the United States, decided unanimously at a two-hour session yesterday to support the A. B. C. P. proposal to urge Bolivia and Paraguay to cease all hostilities in the Chaco territory for a period of 60 days. Support of the commission for the armistice formula had been solicited by Argentina, Brazil, Chile and Peru.

The decision of the Neutrals, it was revealed, will be communicated in a note to the diplomats here of the A. B. C. P. countries.

Hitler Begins Second Stage Of New Reich

Restoration of Greatness to Follow Grant of Dictatorial Power

Oppression Is Denied

Goering Calls for Proof of Charges Regarding Treatment of Jews

By Press Wireless from Monitor Bureau

BERLIN, March 24 — Germany today begins a new era. The Magna Charta of the new Reich has been signed and as far as possible a clean sweep has been made of all that the Weimar Constitution connotes to the average German.

By this action the national government has received more extensive powers than have ever been given to any previous Reich government and granted by an overwhelming Reichstag and Reichsrat majority.

According to the declaration of the Chancellor, Herr Adolf Hitler, to his followers this completes the first stage of National Socialist work. Now begins the second stage —"to restore to our people freedom, greatness and honor."

Busy though the national government has been in obtaining its unlimited powers from the Reichstag, it has yet found time to reply to "the fables of horror" published abroad regarding its reported treatment of Jews and political prisoners.

Denies Reports of Plunder

"There are no plundered, no broken-up shops, no warehouses destroyed, robbed or interfered with," Capt. Hermann Goering, Reich's commissioner for the Ministry of Interior of Prussia, declared. "It is untrue that trade and general activities have been interfered with. Pass by synagogues and Jewish cemeteries, you cannot show me a single stone or word against Jews, not one stone has been besmirched," he declared.

Captain Goering hoped that those who had spoken these "horrible lies" against Germany would hold their peace. Germany, he said, was "never more peaceful than today, nor could foreigners travel more advantageously than now when they could see people once again full of hope, confidence and pride."

This speech was made in reply to a statement by Herr Otto Wells, Social Democrat, who, speaking officially for his party, had declared in the Reichstag earlier that "such cases [false reports abroad on German conditions] could be easier met if independent reporting were possible, if full legal safety for all was restored."

Foreign false reports regarding German conditions have been recently condemned by such papers as the Frankfurter Zeitung, outstandingly outspoken regarding many of the national government's opinions and actions.

Wrong Impression Given

After stating that the impression is now general that the present government has control of all executive organs, the Frankfurter Zeitung adds that the fact that in their agitation period National Socialists preached restricted anti-Semitism impression has been given abroad that a pogrom is coming in Germany and that German Jews must be helped internationally. "We should be failing in our journalistic duty if we did not with all seriousness declare that such generalizations regarding German conditions are untrue," the paper continued.

The "Central Organization of German citizens of Jewish Faith" has also issued a pronouncement which is accepted as satisfactory. Captain Goering also declared that the "life and property of Jewish citizens who are loyal to the Government will be legally protected."

When, however, German anti-Semitism is accepted here as an internal problem, the Frankfurter Zeitung unhesitatingly declares that does not settle the issue, since such an attitude, which seeks to establish an artificial distinction between what is national and what is human, cannot build the kind of citizen about whom Herr Hitler has spoken so much. Hence the paper hopes anti-Semitism will not, above all, become part of Germany's cultural and educational program.

Charge of Corruption

The arrest of Dr. Guenther Gereke, Reich's Commissioner for Work and member of the Cabinet, on charge of misappropriation of public funds has caused much surprise. The charge concerns misappropriations extending since 1924 in Dr. Gereke's capacity as president of the Prussian communities committee. He enjoyed the confidence of the von Schleicher Government and continued as commissioner under the present national government.

Investigation is also proceeding regarding the charge against Dr Karl Severing, former Social Democratic Minister for Prussia, of the misappropriation of 2,000,000 marks for political party purposes before the November election. Dr. Severing replies that such funds were used for state, not party, purposes.

Germany's parliamentary government received its final blow yesterday when the national government parties and the Roman Catholic Centrist Party combined to obtain the necessary two-thirds Reichstag majority for alterations in the Constitution to pass the empowering laws.

Roosevelt Gives Key Positions To Four Appointees

Two Women Reported Slated for High Departmental Posts

Special from Monitor Bureau

WASHINGTON, March 24—Although the thousands of lesser political appointments re still being held up pending completion of the emergency legislative program, President Roosevelt has been making rapid progress during the last few days filling important key positions in the Government.

Four major appointments were made yesterday and rumors of several more, including the names of two women, emanated from apparently reliable sources. The President is said to be particularly eager to complete the lineup of new officials for Treasury and Justice Departments in view of the prominence they are assuming in the development of the "new deal."

Appointments announced yesterday were: Mr. James W. Collier, former Representative of Mississippi, to the Tariff Commission; Mr. James H. Hanley of Nebraska, to the Federal Radio Commission; Mr. John W. Troy of Alaska, to be Governor of Alaska; Mr. Arthur F. Mullen, national committeeman from Nebraska, to be Circuit Judge of the Eighth Circuit.

In addition it was rumored that Mrs. Ruth Bryan Owen, former Representative from Florida, daughter of William Jennings Bryan, was slated as an assistant Secretary of State. Another report was that Mrs. Nellie Tayloe Ross, former Governor of Wyoming, would be appointed treasurer of the United States.

The Mullen appointment was considered probably the most important of the group in view of his strong position in party ranks in the West. He was prominently mentioned for the Cabinet both because of his long record of party loyalty and because he was an original Roosevelt "booster." His appointment to the federal bench is for life.

Congressional circles were particularly pleased that a good place was found for Mr. Collier. He comes to the Tariff Commission with long experience in tariff matters, gained on the House Ways and Means Committee.

Other important positions to be filled soon include that of Undersecretary of the Treasury, still held by Mr. Arthur A. Ballantine, a holdover from the Hoover Administration, who was kept temporarily because of the emergency banking situation.

The White House will soon name a new Solicitor-General to succeed Mr. Thomas Day Thacher. Prof. Felix Frankfurter of Harvard University law school is believed to have been already selected for this post. There is no indication as yet that Col. Amos W. W. Woodcock, director of prohibition, is to be replaced by a Democrat.

Dr. Donham Favors Self-Sufficiency As National Policy

PHILADELPHIA, March 24 (AP)—Declaring the "one sure road to another World War" is the "road to international coöperation leading to gradual creation of a superstate," Dr. Wallace B. Donham, dean of the graduate school of business administration of Harvard University, yesterday said self-sufficiency is the "only possible solution of our problem of depression."

He spoke at the fourth annual Wharton Alumni Institute of Business. Financial experts, addressing the gathering today, diagnosed the nation's economic distress and recommended a change in the Federal Reserve System and reduction of the world's tariffs.

"I believe the road to prosperity in the years ahead lies in making this great nation, so far as possible, self-sufficient, maintaining a proper balance between agriculture, mining and manufacturing, and supplying its own wants," Dr. Donham said.

"We cannot ignore the probability that restoration of international trade to the 1929 volume is impossible, and that even if it were possible it would be of doubtful value in solving our domestic problems," he declared. "Our primary obligation is to put our own national house in order, and, by restoring our own balance, to reëstablish our own great social group. By so doing, we shall make our best contribution to a sane and realistic internationalism."

'Have Your House X-Rayed, Mister?' Query Home Owners Soon Will Hear

Special to The Christian Science Monitor

PHILADELPHIA, March 24—It is going to behoove all of us to see that our houses are kept in order, for what with the rapidly approaching day when one will have to powder one's nose before answering the telephone, now comes the disturbing news that almost any time at all one's home may be X-rayed!

No, this isn't a joke, and soon we may all be much more in sympathy with that famous goldfish, for X-raying houses has already been put into practice, and with very satisfactory results, according to Mr. Charles A. Flanagan, chief of the bureau of building inspection of this city.

It was during the process of refurbishing Independence Hall last summer that it was decided to determine whether or not any structural repairs were needed on the famous old buildings. For this purpose X-ray studies were undertaken, with the result that the colonial structure was declared sound.

A large manufacturing concern, according to Mr. Flanagan, became greatly interested in the practical results of this use of the X-ray, and has undertaken the development of a light, portable fluoroscope outfit with which rapid and accurate surveys can be made to detect structural defects in buildings.

This inspection may be invaluable, Mr. Flanagan points out, because of the fact that metals can crystallize and even steel must be watched for strength. A specific instance of this, he said, might be the case of a building here which is now 37 years old and which the department of building inspection recently examined.

Chemical and physical examinations of the steel from this building revealed the fact that the steel was not so strong as when the building was erected, and the necessary reinforcement was made to supply this loss in strength. Unoccupied buildings, Mr. Flanagan said, deteriorated far more rapidly than those that were kept heated and in repair.

THE CHRISTIAN SCIENCE MONITOR

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Jefferson Saw Folly of War

Dear Sir Monticello Sep. 27. 22.

Your favor of Aug. 8 has been duly received, and I thank you for the pamphlet inclosed on the subject of canals. The plan it proposes is great, and I sincerely wish it may be prosecuted with success. I hope these states will prove to the world how much more it will contribute to its happiness to lay out the contributions of the people in opening canals for communication and irrigation, making good roads, erecting public buildings for science and the arts, than in slaughtering men, burning their houses, and wasting their lands. I sincerely wish you may find constant employment in this system of improvement, and derive the due reward to your merits for the useful services you may render in improving your native state. accept the assurances of my great esteem and respect.

Mr. Mills. Th. Jefferson

THE CHRISTIAN SCIENCE MONITOR

REPRODUCTION OF JEFFERSON LETTER

The Great Democrat Wrote It in 1822 to Approve a Canal Plan by Robert Mills, an Architect.

Special from The Christian Science Monitor Bureau

CHICAGO—This Jefferson letter, one of the exhibits at the Hobby, Collectors and Antiques Exposition here, is priced at $750. In approving Mills's plan, Jefferson said:

"I hope these states will prove to the world how much more it will contribute to its happiness to lay out the contributions of the people in opening canals for communication and irrigation, making good roads, creating public buildings for science and the arts, than in slaughtering men, burning their houses, and wasting their lands."

The letter was exhibited by Mr. Forest H. Sweet, Battle Creek, Mich.

Gang Leader Slain For Liquor Control

MIDDLETOWN TOWNSHIP, N. J., March 24 (AP)—A struggle for control of a rum-smuggling ring is seen as the reason for the slaying last night of Alexander Lillien, alleged leader of a liquor-running and racketeering gang, in his isolated stronghold dwelling here.

A mysterious telephone call sent Middletown Township police to Lillien's hilltop mansion where the gangster was found with several bullet holes in his skull. No one else was in the house. Police sought to find a connection between Lillien's sudden end and the killing of Charles "King" Solomon, Boston racket leader known as a partner of Lillien's. Solomon, a night club owner and reputed overlord of vice and liquor rings, fell before gunmen in a Boston night club just two months ago last night. Police said another partner was slain in Baltimore last week.

Lillien lived in the mansion once owned by Oscar Hammerstein. It is situated on the highlands of the Jersey shore and commands a sweeping view of Sandy Hook and the Atlantic Ocean, where Lillien's alleged rum fleet is said to operate. In 1929 the house figured in what federal authorities called one of the biggest liquor conspiracies ever uncovered.

Lillien Ran Rum Ships

NEWARK, N. J., March 24 (AP)—Al Lillien, who fell before enemies' gunfire at Atlantic Highlands last night, had been described by the United States Government as the organizing genius of one of the most efficient rum rings ever to operate a ship-to-shore business.

The long fight of the Government to break up a ring that landed thousands of cases of liquor somewhere along the New Jersey coast from mother ships many miles out in the ocean, began when a Department of Commerce radio specialist was sent to the metropolitan area to trace code messages.

Contest Encourages Artists to Give Products New Beauty and Utility

Special from The Christian Science Monitor Bureau

CHICAGO — Once upon a time there was an alarm clock which was very, very faithful, but just so commonplace it couldn't be allowed in any other room except the kitchen. Then, as if by magic, it blossomed into a very, very beautiful alarm clock. And naturally, in keeping with this new beauty, its voice became softer and sweeter.

This is just a sample of what happens when something like an old-fashioned alarm clock makes the acquaintance of a new-fashioned artistic designer. And this is why the Association of Arts and Industries here has launched a campaign to bring new beauty and utility to industrial products by encouraging the country's artists to submit designs to the manufacturers of every-day products.

"Take, for instance, this egg carton here on my desk," said Miss Norma K. Stahle, executive director of the association. "The people who make it have specialized on egg cartons and put 20 years of effort into developing this model. But they think it can be improved, and so do I."

To the lay eye, it did appear to be a first-class egg carton. It was decorated in colors of blue, red, green and yellow, and it had pictures of milk maidens, and chickens and cows and grass. But still it had its disadvantages, such as being a little hard to open and close without tearing the cardboard. So if some designer can think up a better egg carton, there may be a prize for him in this contest.

Heretofore the association has worked mostly as a placement agency for designers, but now it is trying, through the contest, to stimulate new designs by getting the manufacturers to state definite problems they would like to have solved, and by getting outside artists to try their hand.

Several thousand dollars in prizes will be offered in the competition. All sorts of manufacturers are asking for new ideas for both products and packages. Information may be obtained from the headquarters of the association, 230 E. Ohio Street, Chicago.

New Jersey Police Want High Radio Frequencies

WASHINGTON, March 24 (AP)—The City of Bayonne, N. J., applied to the Federal Radio Commission yesterday for a construction permit to operate eight mobile police stations of the ultra high frequencies ranging from 34,600 to 400,000 kilocycles.

This is the first application to be filed with the commission for use of such high frequencies for the police service. If the experiment proves successful, radio experts said it might solve one of the serious problems before the commission, as there is now a great congestion in the prises only eight frequencies.

At the present time there are 85 police stations operating on these frequencies and necessarily there is much overlapping which naturally leads to confusion.

Oklahoma Legislature Passes Income Tax Law

Special to The Christian Science Monitor

OKLAHOMA CITY, March 17—Except for minor changes to be worked out by conference committees from both houses, the Oklahoma Legislature has passed a new net income tax law prescribing rates from 1 to 5 per cent on net incomes, with an additional rate of up to 5 per cent as surtax on net incomes of more than $10,000 annually.

The measure in the State Senate, however, failed to obtain the necessary two-thirds vote for attachment of the emergency clause, thereby opening the way for opponents of the measure, who twice have led a fight to defeat a similar measure at the polls successfully, to delay effectiveness of the bill indefinitely through circulation of a referendum petition.

Reports of Delay In Harriman Case Will Be Analyzed

Special from Monitor Bureau

NEW YORK, March 24—Steps preparatory to a thorough investigation of reports that Mr. George Z. Medalie, United States attorney, withheld for three months prosecution of Mr. Joseph W. Harriman, chairman of the board of the Harriman National Bank & Trust Company, on instructions from the Department of Justice of the Hoover Administration were taken by Mr. Ferdinand Pecora, special counsel for the Senate Committee on Banking and Currency, here today.

The inquiry follows announcement by Senator Duncan U. Fletcher (D.) of Florida, chairman of the Senate committee, yesterday that Mr. Pecora had been requested to look into the matter. Mr. Pecora, in a statement last night, said that the first question to determine was whether the Harriman Bank & Trust Company case comes within the scope of the resolution under which the Senate committee is conducting its stock market inquiry.

"I shall seek to ascertain all the basic circumstances as speedily as possible," Mr. Pecora continued. "Then, in the event the subject comes within the purview of the existing resolution, I shall gather all the available facts and present them to the committee at a public hearing."

Consensus here was that if Mr. Medalie was restrained from acting in the Harriman bank case by the Department of Justice on the plea of the New York Clearing House Association and the Comptroller of the Currency, it was because of the extreme delicacy of the whole banking situation and the fact that the outgoing Hoover Administration had its hands tied. The Administration was unable to get any support from the Congress or coöperative action from the incoming Administration.

Hitler to Proclaim Decrees of Cabinet

BERLIN, March 24 (AP)—These are the principal provisions of the enabling act by which Herr Adolf Hitler became virtual dictator of Germany yesterday.

Hereafter the President will not sign emergency decrees. The Chancellor will simply proclaim laws decided upon by the Cabinet.

These laws will not require the approval of the Reichstag, nor the Federal Council of States, and there can be no popular referendum upon them, for Articles 68 to 77 of the Constitution are specifically set aside.

Treaties with foreign powers will not require indorsement by the Reichstag or the Reichsrat.

The Cabinet can decree the budget and borrow money without parliamentary approval.

Laws proclaimed by the Chancellor may deviate from the Constitution so long as they do not infringe upon the institutions of the Reichstag or Reichsrat as such.

The powers of the President remain unchanged.

The enabling act is effectixe to April 1, 1937.

Peabody Bank Opens

PEABODY, Mass., March 24 (AP)—The Warren National Bank last night received permission to reopen today without restrictions. It is the only commercial bank in Peabody and its closing during the banking holiday had seriously hampered business.

Relief Work Bill Signed

Gov. Joseph B. Ely yesterday signed the bill appropriating $275,000 for unemployment relief work. The bill provides appropriations for the clearing of brush, removal of hulks in Boston harbor and the continuation of mosquito control work.

Full Treasuries From Beer Taxes Declared Mirage

Retiring Police Sergeant Says Well-Meaning Repealists Are Fooled

The exhiliarating vision of overflowing treasuries to come from beer taxes is nothing but a mirage in the opinion of Sergt. Charles H. Presho, who retires from the Cambridge police force on April 1 after nearly 40 years of "commended" service.

"Well-meaning repealists," he said, "are fooling themselves in thinking that the scrapping of prohibition will bring about a cessation of crime or the hoped-for extermination of the bootlegger. It will do neither. What it will do is to place the Goverment in the position of 'robbing Peter to pay Paul.'

"My years of experience in liquor control before and after prohibition convince me that those who drink are chiefly those who can least afford to buy liquor. There's a paradox—the Government taking money out of the poor man's pocket in beer taxes only to pay it back to the poor who have been placed in greater need by repeal."

Beer Opening Wedge

Throughout Sergeant Presho's busy career, 12 years of which have been spent as head of the liquor squad, he built up a reputation for strict attention to duty. In the last 10 years he has been responsible for 2000 arrests for liquor violations, with a record of 90 per cent in convictions. He is convinced that what the wets are really after is not beer, but whisky. Beer is the opening wedge, he stated.

"When a nation sacrifices its own self-respect for the purpose of raising more revenue, there is something wrong," he continued. "The people will find that out after repeal. In a way it is too bad," he said, "that the people must take a backward step to show the folly of drink but in the end, I think, it will strengthen the prospects of prohibition."

Out of the $150,000,000 the Government expects to make from beer taxes, the sergeant would deduct what it will cost for each state to build up regulations and enforcement of its individual code, the cost of keeping criminals as the outcome of more drinking, and the increased welfare work that he said would be required among the poorer classes, particularly those who are now just getting by on the money they bring in.

Commercialize Recession

Raising money is the strongest argument of the wets, he added, declaring that they would "commercialize" the business recession. They don't say anything about improving the standards of living, he pointed out. He refused to believe in the "fallacy" of an "alcoholic prosperity."

"We in the service," he continued, "look up to and feel justified in following the example of our superiors. With the right men in office, enforcement is a foregone conclusion, for it will be reflected right down to the last man, as a rule. That is why we have had success in Cambridge against the liquor violator.

"But we might as well face the facts," he concluded. "Conditions will not be better after repeal, but worse. And that goes for crime and the bootlegger."

Boston Art Notes

Goodman-Walker Gallery

An annual presentation at the Goodman-Walker Gallery in Copley Square has come to be that of work by Mr. Emanuele Romano. This young Italian came to Boston about five years ago and has gained recognition by the more sophisticated visitors and collectors.

Mr. Romano is signalized by the original and fearless manner in which he handles paint. Sometimes he works with oils on paper, sometimes he makes monochromes in terra cotta or sea green, sometimes he draws with pencil or brush, adding a stroke of color here or there.

His distinction lies in a ceaseless experimentation with drawing the human form and using it as an entity of composition. He was brought up in Rome, where he saw the drawings and decorations by the great masters. The figure was the one absorbing subject to be portrayed by Michelangelo throughout his long life. His indefatigable application resulted in an endless number of forms plastically drawn in innumerable postures of movement and rest.

Those preoccupied with the human figure today in one sense have the same interest, in another they have a more clarified purpose. They have the advantage of a rich heritage bestowed since the Renaissance. The draftaman of today has the advantage of studying the works wrought in all ages, of comparing them and selecting the most pure and the most effective.

Mr. Romano delights in working with a clear, well-modulated line, in which he can imply the volume of the figure he portrays. An occasional touch of tone enhances the form. He is less devoted to a full realistic rendering, more concerned with good design, and with an even, smooth performance which appears as though the drawing were touched off lightly, with a single gesture.

There are times when he uses line for inducing movement into his subject, for establishing a rhythmic pattern. Form becomes secondary, the play of contours and the fluency of lineaments is the first consideration. In all the drawings the artist works with extraordinary intensity, with fine perceptiveness and with restraint. Each exhibition reveals his growing fancy and his increased inventiveness. D. A.

North Dakota Limits Property Foreclosure

BISMARCK, N. D., March 24 (AP)—Forced sale of real estate occupied by owners and of personal property used for farming was prohibited indefinitely by Gov. William Langer in a proclamation yesterday.

Exceptions are to be made only if the owner consents in writing to such a sale.

The order, modifying a moratorium on all foreclosures and debts, declared by the Governor along with a temporary bank holiday on March 4, was interpreted by the State Attorney-General as allowing mortgage foreclosure on homes and farms occupied by tenants.

"The general purpose and object of this proclamation," the Governor said, "is to preserve the homes of citizens in this State and retain them in a position of status quo until a change in the financial conditions shall release our people from a helpless situation."

Tragic Chapter Ends Financial Scheming

Special from Monitor Bureau

CHICAGO, March 24 — A tragic end to a story of misuse of funds by the officials of the Illinois Life Insurance Company was written yesterday with the suicide of the president, Mr. Raymond W. Stevens.

Following the placing of the company in receivership last fall, an investigation of the accounts was made by Brig.-Gen. Abel Davis, the receiver, which showed that $13,000,000 of the insurance company's intrusted funds had been used to maintain the credit of other investments of the Stevens family, who owned the Stevens and LaSalle Hotels here. Mr. Stevens was to have gone on trial next week on charges of embezzlement. The case had been delayed because of illness of his father, Mr. James W. Stevens, also under indictment.

When the Illinois Life Insurance Company failed last fall, each of the three members of the family was drawing a salary of $72,000 a year, it was reported.

Vanadium Corporation Deficit

NEW YORK, March 24—Vanadium Corporation of America reports for the year ended Dec. 31 net loss of $1,651,959 after taxes, depreciation, interest, etc., compared with a net loss of $1,096,721 in 1931.

Wealthy Chinese Find in Hong Kong Safe Investment

Leaseholds in Port Prove Popular Owing to Security From Confiscation

Special to The Christian Science Monitor

HONG KONG—In spite of economic uncertainties due to world conditions and unrest in China, wealthy Chinese continue to pour their money into Hong Kong, where their investments are secure from military confiscation and confiscatory taxation.

This tendency is illustrated by the fact that the wife of Gen. Chen Chi-tang, the Cantonese "dictator," has become one of the largest landowners in this British crown colony. She has bought several large Chinese hotels, office buildings and blocks of houses. Other large landowners are descendants of former Chinese officials who made fortunes in Canton or Peiping, and of overseas Chinese who made fortunes in the United States, Australia and the South Sea islands.

During the past year or two, rents have declined about 10 per cent because many Chinese, unable to find employment, have left Hong Kong. But Chinese investors are not alarmed, because they anticipate a steady rise in property values here with the return of normal world conditions.

Under Hong Kong law, real property cannot be sold outright, but 99 year leaseholds are granted by the Crown, and the tax is known as payment of rent. However, owners of leaseholds are free to convey property according to the market value, and this phase of the law does not discourage Chinese investments.

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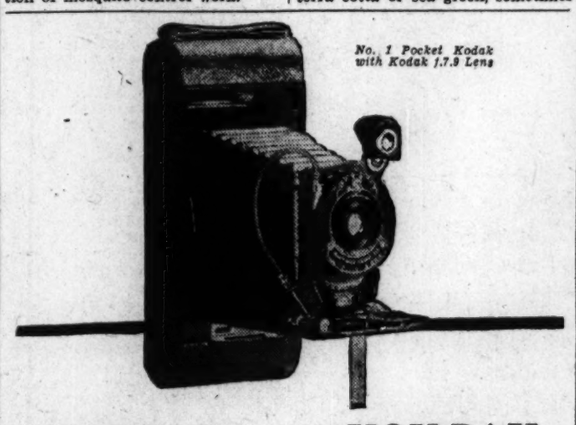

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Private Funds Key to Revival For Australia

Research Comparable to Corporation Activities in U. S. Needed

Why Australia fell headlong into a financial crisis, why the crisis proved unexpectedly severe, and how the young nation, by heroic efforts, is once more finding its way to its feet, are questions answered by an Australasian financial authority in three articles, of which this is the last.

By HUGH JENKINS

Written for The Christian Science Monitor

Australia's bank reserves having been used up in meeting the financial situation of June 30, 1931, it was vitally necessary to bring the trading position into line.

It was first necessary to check importations. This was done by raising the exchange rate on London to 30 per cent. That is to say, any Australian trader who desired a credit of £100 in London would have to deposit £130 in the bank in Australia. This high exchange, however, was not thought to be precaution enough, and as a secondary measure the tariff was raised by an emergency decree to an almost prohibitive degree, while on 78 lines absolute prohibition against importations was imposed. These measures so restricted imports that by the end of the financial year 1932 the desired rectification in the balance of trade had been achieved. The internal position, however, remained to be dealt with.

The actual deficit of all governments in the year 1929-30 totaled £11,130,000, but it was estimated that in the next year, 1930-31, the deficit through the falling off in revenue would amount to £31,150,000 and the deficit for 1931-32 to £41,080,000. Adjustments could not be immediately made to bring about a balanced bugetary condition and so with the aid of the banks it was decided to strive at bringing about a condition of budgetary equilibrium by the year 1933-34. To achieve this end the following program was adopted:

Way to Equilibrium

1. A cut of 20 per cent in all adjustable government expenditure as compared with the year 1929-30.
2. A reduction of 22½ per cent in the internal interest burden through a huge conversion operation.
3. A reduction in bank interest rates, including those of trading banks and savings banks.
4. Increased Commonwealth taxation to the extent of about £7,500,000.
5. Some measures for the reduction of interest on private mortgages.

These measures have worked out well, and in the case of the Commonwealth Government it has been able to show a surplus for the year 1931-32 of £1,320,896 and in the State of New South Wales, where gross extravagance had been permitted, a deficit of £14,000,000 was reduced to £4,350,000. The other states also made good their promises to economize, and as a result a much more healthy condition of affairs exists today in the public finances of Australia.

Rents of shops and houses were also reduced by statute and this eased the reduction in the standards of wages which were decreed by the arbitration courts. Thus the fixed charges which press so heavily on the debtor when his income is reduced were lightened for practically all sections of the community. The fall in the cost of many articles of dietary consumption and the fall also in the cost of services have counterbalanced the loss of incomes of those who are receiving interest on investments.

The general range of interest as indicated by the value of preference shares in companies has fallen; the liquid assets of the banks have also moved higher than a year ago. Australia has experienced good weather for the growing of wheat and wool prices show a slow but sure tendency to rise upward. Unemployment shows signs of decreasing, and it is reasonable to hope that a gradual improvement has set in. Australia seems, therefore, to have justified her experiment in deliberate deflation by a comprehensive scheme, the first recorded in modern history.

Lower Standard Necessary

While prices remain at about their present level, however, Australia will continue to be faced with difficulties. It would appear that in the absence of a rise in the level of prices throughout the world, Australia would be compelled to accept a much lower standard of life than it now enjoys. This lowering, coming after a period when contracts within Australia have been torn up and remade in a wholesale manner, is likely to have psychological reactions which cannot be ignored. If contracts within Australia may be revised, why not revise those made with persons and governments outside Australia? The disrespect for contractual obligations is inclined to grow.

Australia's credit ranking must be preserved. There is no indication that this is likely to suffer at the present time. When New South Wales, early last year, contrived to default on the debt-interest payments due in London, the Commonwealth Government stepped into the breach, paid the money which had become due, and dealt with the recalcitrant state afterward. Australia will need more capital than it can save for itself, the population being too small in comparisond with the large natural resources at its disposal for development. The past has indicated that the raising of government loans for development works has ceased to be economically justifiable. A more efficient method of using capital will have to be found. The alternative, of course, is private enterprise.

Australia has been conquered so far largely by the application of the discoveries of natural science. It is to the enterprise of the research worker that the future beckons.

Australia must devise better and more diverse methods of land utilization. The production of a more varied list of materials from the land offers the best means of reaching a more secure condition than exists today. Mass production in other parts of the world, however, will involve Australia in large outlays of capital. Unfortunately, the small investor has been so disturbed by the ramifications of such men as Kreuger and Insull that confidence in distant propositions will be put slowly restored. Australia's problem is to induce the private enterprise to undertake new ventures in Australia. How can this be done?

The general tendency throughout the world is for interest on investments to decline, and this movement will eventually start a search for better returns on investment. A larger measure of risk-taking will eventually rise, but at first this will tend to the tried and the proved propositions.

At the present moment the research work being done in Australia does not represent anything like the same effort which is undertaken by some of the large manufacturing corporations in America. Research should be pressed forward to discover the possibilities of establishing new industries. The provision of reliable data from government sources would go a long way toward encouraging private enterprise.

The establishment of new industries, however, can never be free from the factor of production costs. These are of vital importance to a product which is to be exported. A reliance on the privately owned unit, rather than upon government departments, would naturally lead to a desirable reduction in the demands of the Government for loans.

A reduction of the interest burden on the overseas debt, which is probable, would also be helpful. Should a low interest period for Australian securities prevail, it would, of course, be desirable to rearrange present indebtedness for a fairly long term, forming a redemption fund meanwhile, which could be added to in increasing measure with any advance in export price. This would cushion the shock of any subsequent fall in prices of export products. A reduction in the tariff will also be desirable, for not only will it free existing export industries from onerous burdens, but it will permit of a wider field for new industries to be established and profits to be earned in them.

Lowered costs, brought about by a decreased cost of living permitting a reduction in money wages without affecting real wages, by a reduction in governmental costs, and by a reduction in the tariff, might now well be tried.

Weather

U. S. Weather Bureau Report

Boston and Vicinity: Fair tonight; Saturday increasing cloudiness with rising temperature; rain Saturday night and Sunday; moderate northerly winds, shifting to easterly Saturday; minimum temperature tonight near 28.

Massachusetts, Rhode Island and Connecticut: Fair tonight; Saturday increasing cloudiness with slowly rising temperature; rain Saturday night and Sunday.

Maine: Fair and slightly colder tonight; Saturday increasing cloudiness; snow Saturday night or Sunday.

New Hampshire and Vermont: Fair and slightly colder tonight; Saturday increasing cloudiness with slowly rising temperature; snow Saturday night.

Atlantic coast, Eastport to Sandy Hook: Moderate to fresh northerly winds, becoming easterly Saturday, and fair weather tonight and Saturday.

Official Temperatures

	A	B		A	B
Atlantic City.	32	40	Montreal	26	32
Bismarck	30	46	Nantucket	34	44
Boston	30	41	New Orleans.	58	80
Buffalo	28	32	New York	32	40
Calgary	16	32	Norfolk, Va.	38	72
Charleston	50	74	North Platte.	36	38
Chicago	28	36	Philadelphia	34	40
Cincinnati	28	34	Phoenix,Ariz.	46	72
Denver	34	48	Pittsburgh	28	34
Eastport, Me.	26	30	Portland, Me.	28	38
Hatteras	44	66	Raleigh	40	76
Honolulu,T.H. 7 p.m. Mar.23	70	74	St. Louis	34	48
			St. Paul	26	46
Helena,Mont.	24	42	Salt Lake City	28	52
Huron, S. D.	32	46	San Francisco	48	56
Jacksonville	56	74	SantaFe,N.M.	36	48
Kansas City.	40	48	Seattle	38	42
Key West	72	84	Tampa	60	78
Los Angeles	44	58	Washington	36	42
Memphis	42	54	Wichita,Kan.	44	58
Miami, Fla.	74	80	Williston,N.D.	32	40

A—8 a. m. eastern standard time March 24.

B—Maximum March 23.

High Tides at Boston

Friday 10:18 p. m., Saturday 10:39 a. m.
Height of tides 9.5 feet, 9.8 feet.

Light all vehicles at 6:30 p. m.

Postal Telegraph & Cable

Preliminary report of Postal Telegraph & Cable Corporation and associated companies for the year ended Dec. 31, shows net loss of $2,353,982 after taxes, depreciation, interest, etc., compared with a net loss of $1,764,031 in 1931. All the common is owned by International Telephone & Telegraph Corporation.

$145 ROUND TRIP TO EUROPE

THE BEST ON THE SHIP

NEW SERVICE. ALL OUTSIDE 2-BED ROOMS. EXCELLENT FOOD. NEW YORK, HAVRE, ANTWERP. NOTHING ELSE LIKE IT ON THE ATLANTIC. AND YOUR CAR CAN GO FOR $130 ROUND TRIP. SEE MORE, PAY LESS. WONDERFUL ROAD MAPS READY FOR YOU. MUST RESERVE WELL IN ADVANCE. SEND FOR ILLUSTRATED FOLDER.

Dept. 63

Arnold Bernstein Line
17 BATTERY PLACE, NEW YORK, N.Y.
Phone, BOwling Green 9-8935

Going and Coming in British Transportation

THE CHRISTIAN SCIENCE MONITOR-London News Agency

OIL-ELECTRIC TRAIN COMPLETES 25,000-MILE TEST

On the Left Is a Steam Locomotive of the London & North Eastern Railway, Giving a Contrast of the Old and New Types of Equipment on the "Iron Highways."

Special to The Christian Science Monitor

NEWCASTLE, Eng.—One of Great Britain's new oil-electric engines recently "pulled up" beside one of the older type of locomotives on the London & North Eastern Railway, and the contrast made a picture of "past and present." This new type has been running a lengthy test of 25,000 miles over a daily run with complete success, the cost for fuel being only £87. Thus oil continues its invasion of the coal markets.

Legislators Pass 3.2 Beer Measure In Speedy Action

Act Increases Alcoholic Content to Strength Set by Congress

The emergency 3.2 per cent beer bill, which will enable Massachusetts to obtain beer immediately following passage of proposed control legislation, passed yesterday through the various legislative stages to the Governor's office, where it was signed without hesitation.

This is taken to imply that beer will be on sale in some restricted form in the State by April 7, the date designated by Congress as the end of national beer prohibition.

Apparently the legislators knew what they were about, for the beer bill encountered no opposition, not even the customary supporting oratory. In less than 10 minutes it passed through the hands of the Senate. Rules were suspended where necessary to avert delay.

The chief provision of the measure raises the state standard of nonintoxicating liquor from 2.75 alcoholic content to 3.2 by weight to conform with congressional action.

The Warren control bill, which is still before the Committee on Legal Affairs, is now the focus of legislative action. This will designate where beer can be sold and in what form.

Smooth passage was also encountered by the state salary reduction bill in the House. By a roll call of 174 to 56, the House showed its approval of this proposed economy action and sent it to the Senate, where it was placed on the calendar for Monday's session.

Except for legislators, the reductions would go into effect April 1 for a period of two years.

Adverse committee reports were accepted in the Senate on bills seeking to advance the date for the expiration of motor vehicle registrations and authorizing establishment of premium rates for insurance on fleets of trucks.

Support of proposals to establish unemployment reserves through a state fund was given by Mr. Lincoln Filene of William Filene's Sons Company before the Committee on Labor and Industries.

Mr. Filene pointed out that "the bill before the committee calls for a small contribution on the part of specified classes of employers, the total of the contributions to be administered by the State when periods of unemployment develop, for the benefit of the workers."

A retail sales tax as an alternative for salary cuts was stressed before the Committee on Taxation by real estate men. They claimed a sales tax is one that would not effect hardships on anyone and would help to balance budgets.

Events Tonight

Free public lecture on Christian Science by Mrs. Nelvia E. Ritchie, C. S. B., member of The Christian Science Board of Lectureship of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, under the auspices of The Mother Church; Senior High School, Columbia Street, near Common Street, Watertown, 8.

Temple Ahabei Shalon: Address, "Hitler, Germany and German Jewry," by Rabbi Samuel J. Abrams, Beacon Street, Brookline, 8.

Friends of the Drama in Arlington: Presentation of "The Ghost Train," Robbins Memorial Town Hall, Arlington, 8:15.

Little Theater Players of Lexington: Performance of "The Haunted House," Old Belfry Clyub Hall, 8:15.

Boston University Musical Clubs: Annual concert and dance, Hotel Bradford, 8.

Jackson College Pan Hellenic Council: Formal dance, Coosens Gymnasium, 8:30.

Curry School of Expression Evening School Group: Presentation of three one-act plays, Church of the Redemption, Boylston and Ipswich Streets, 8:15.

Workers School of Boston: First in series of eight lectures on "The Soviet Union," by Prof. H. W. L. Dana, 107a Green Street, West End, 7:30.

Village Players of Newton: Performance of three one-act plays, Unitarian Parish House, Newton Centre, 8.

Women's Republican Club: Final lecture in series, "Public Questions: Home and Foreign," by Prof. William Starr Myers of Princeton, 11: talk, "A Few Forgotten Women," by Mrs. Isaac O. Rankin, 3:30; 46 Beacon Street.

Isabella Stewart Gardner Museum: Recital by Mr. Royal Johnson, violinist, and Mr. Leo Litwin, pianist, Fenway Court, 2:45.

Boston University C. L. A. French Club: Presentation of "Blanchette," Jacob Sleeper Hall, 688 Boylston Street, 8.

Theaters

Wilbur—"An Amazing Career," 8:30.
Plymouth—"Teatro dei Piccoli," 8:30.
Colonial—"Pigeons and People," 8:30.
Copley—"The Red Mill," 8:30.
Repertory—Ted Shawn and dance group, 8:30.
Fine Arts—"Eine Nacht im Paradies," film, at 1:29, 3:27, 5:25, 7:23, 9:21 p. m.

Events Tomorrow

Boston Museum of Fine Arts: French Paintings, Miss Maginnis, 11.

Alliance Française: Meeting, talk, Copley-Plaza Hotel, 3:30.

Children's Museum of Boston: Lectures, "Robin Hood Jr.," 11, and "The Caribbean Countries," 3; Junior and Senior Bird Club meetings, 9:30 and 10:30; Olmstead Parz, Jamaica Plain. Open daily 9 to 5, Sundays 1:30 to 5.

New England Section, Camp Directors of America: Meeting, Hotel Statler, 10.

New England Association of Colleges and Secondary Schools: Luncheon meeting, Hotel Statler, 12:30.

Berlitz School of Languages: Talks in French and Italian, 140 Newbury Street, 2 and 3. Open to public.

New England Wheaton Club: Afternoon meeting, University Club, 40 Trinity Place.

Boston City Club: Illustrated lecture, "The Cruise of the Wander Bird," by Capt. Warwick M. Tompkins, 14 Somerset Street, 2:15.

Women's City Club of Boston: Talk on "Contemporary Books," by Prof. William Lyon Phelps of Yale, Steinert Hall, Boylston Street, 2:30.

Twentieth Century Club: Luncheon meeting, talk, "Shall We Have a Civil Service Reserve," by Mr. James P. Roberts, 3 Joy Street, 1.

Camp Wigwam: Luncheon and entertainment, University Club, 12:30.

Theaters

Fine Arts—"Eine Nacht im Paradies," film, at 1:29, 3:27, 5:25, 7:23, 9:21 p. m.
Wilbur—"An Amazing Career," 2:30.
Plymouth—"Teatro dei Piccoli," 2:30.
Colonial—"Pigeons and People," 2:30.
Copley—"The Red Mill," 2:30.
Repertory—Ted Shawn and dance group, 2:15.

Music

Jordan Hall—Ruth Culbertson, pianist, 3:00.

Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open week days, except Mondays, 9 to 4. Sundays, 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Exhibitions: Costumes of the eighteenth and nineteenth centuries assembled by the Massachusetts Society of the National Colonial Dames of America; modern woodcuts; the Charlotte Beebe Wilbour Collection of English Silver; sixteenth century French engravings.

Boston Architectural Club, 16 Somerset Street—Paintings and sculptures by Sam Thal. Through April 15.

Boston Art Club, Dartmouth and Newbury Streets—Contemporary American water colors. Through April 1.

Grace Horne Galleries, Stuart at Dartmouth Streets—Oils and water colors by Mary A. Greenwood and Arthur F. Musgrave. Through March 25.

Junior League Gallery, Zero Marlboro Street—Peter Kilham and his geometricians. Through March 25.

Boston City Club, Ashburton Place—Paintings by Arthur B. Wilder. Through March 27.

Scherree Studio, 665 Boylston Street—General print show.

Guild of Boston Artists, 162 Newbury Street—General members' exhibition. Through March 25.

Twentieth Century Club, 3 Joy Street—Paintings and sculpture in the "Boston Salon of Allied Arts." Through March 30.

Fine Arts Theater, Norway Street at Massachusetts Avenue—Paintings by Adolph Aissen. Through month of March.

Vose Galleries, 559 Boylston Street—Paintings of the Rocky Mountains by Marion Boyd Allen. Through April 1.

For further exhibitions see Monday's Monitor

New England Urged To Back President

Special to The Christian Science Monitor

PROVIDENCE, R. I., March 24—New England business must "stand by the Chief Executive in support of sound money, sound banks and the national credit," Mr. Henry D. Sharpe, president of the New England Council, declared in his opening address at the twenty-eighth quarterly meeting of the council today.

"Now that the banking crisis is past and our national policy has been defined," Mr. Sharpe declared, "I feel that there is only one position that New England business can take in respect to our banking and currency. That position is to stand squarely behind the President in the course he has laid down and is now pursuing."

Reviewing the work of the council in helping to stabilize New England business in recent weeks, Mr. Sharpe summarized the council's action in supporting President Roosevelt's request for broad powers to balance the federal budget. He further declared that the major projects of the council today are to reduce public expenditures in New England communities and states and the conducting of the national advertising campaign to build up New England's income from recreational visitors.

"Ivory Soap keeps my skin comfortable! I'm glad prices are reduced so that mother can use nice, safe Ivory now for everything."

IVORY SOAP NOW AT THE LOWEST PRICES IN 17 YEARS!
USE IT FOR FACE • BATH • NICE CLOTHES • DISHES

KEEP REFRIGERATORS *IMMACULATE*

There are many household uses for this wonder cleaner. Refrigerators stay clean inside and out when rubbed with a damp cloth and a dab of Wright's Silver Cream. Keep this household helper on hand for cleaning silver, glassware, tile and porcelain. Send for a free trial sample jar.

J. A. WRIGHT & CO., Inc.
79 Emerald Street, Keene, N. H.

WRIGHT'S SILVER CREAM

Teachers Shown New Social Order Must Be Visioned

Special to The Christian Science Monitor

AMHERST, Mass., March 24—A new vision of the social order was urged by Prof. William H. Kilpatrick of teachers' college, Columbia University, before 400 Massachusetts' elementary school principals and supervisors attending their fifth annual conference at Massachusetts State College.

"No family can educate its children to itself," the speaker said. "The whole community shares in the process and even more intimately than we see until we look closely into the matter."

The profession of education cannot shut its eyes to present conditions, the professor said. "Regard for the young compels regard for the conditions that affect their welfare. For the sake of education we must accept a new vision of our social order."

Miss Effie G. Higgins of Waltham was elected president of the principals group of the conference. Other officers elected were Mr. Herbert L. Rand of Salem, vice-president; Miss Alice B. Goodspeed of Dedham, secretary; Mr. Thomas H. Kenworthy of Springfield, treasurer, and Miss Florence Hicks of Longmeadow, auditor. The conference closed today.

Theaters

Teatro dei Piccoli

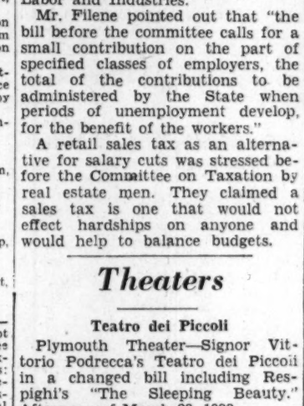
Plymouth Theater—Signor Vittorio Podrecca's Teatro dei Piccoli in a changed bill including Respighi's "The Sleeping Beauty." Afternoon of March 23, 1933.

"The Sleeping Beauty" is by all odds the most delightful of the numbers so far presented in Boston by the Piccoli. Music is an important item in all their productions. The invisible orchestra and piano play, and play well, a variety of music, from Mozart to jazz, as accompaniment to all the acts. But this fable of Respighi's, perhaps because it was written expressly for these puppets, is singularly well adapted to their requirements. It was composed at about the same time as the "Pines of Rome," that obstreperous orchestral piece with its noisy children, its mechanical nightingale and its Parade of the Legions (or Blackshirts) which has become a war-horse of the orchestral repertory.

But what a difference there is between this fairy tale and the overwhelming sonorities of the Respighian guidebooks to the Roman Fountains, Pines and Festivals. Here all is delicasy, charm and wit. The score is a miniature of the lyrico-dramatic qualities of Wagner, Verdi, Rimsky-Korsakoff and Humperdinck. It has the fantasy of "The Flying Dutchman," the tenderness of "Hansel and Gretel" and the fairy-tale atmosphere of "The Snow Maiden." But these effects are achieved by a Mozartean transparency and invention, uncluttered by screaming instrumental timbres and lush orchestral color. We would not trade this score for all the imperial trappings of its composer's symphonic bombilations.

The production matched the music. The settings were charming, the lighting illusive and the acting superlative. Even those who prefer human actors for drama must admit at least that these puppets are superior to opera stars as actors.

L. A. S.



FAIRMONT'S BETTER BUTTER

Also Fairmont's Better Eggs, Poultry, Cheese, Mayonnaise, Frozen Fruits and Ice Cream.

GENERAL OFFICES — Omaha, Nebr. BRANCHES—Boston and Worcester, Mass.; Providence, R. I.; Buffalo and New York City, N. Y.; Portland, Me.

Nationalists in Austria Seek Ties With Italy and Germany

Socialist Party Advocates Peace Despite Sharpness of Britain and France in Little Entente Affair

Special from The Christian Science Monitor Bureau

VIENNA — Government circles here are pointedly hinting that Austria is disposed to change its foreign policy, and to throw in its lot with Italy and Germany, rather than with France.

The cause of this agitation is the sharp note which France and Great Britain, Dr. Engelbert Dollfus, instigated by the Little Entente, handed to the Austrian Prime Minister, relative to the Hirtenberg arms smuggling affair.

The peremptory demands of Paris and London, and especially the language in which they were expressed, deeply offended nationalistic circles here and precipitated the most vigorous protest that the mild Austrian press has made for a long time. They provoked an even more vehement protest in Italy and Germany, whose leading papers sprang forth as champions of Austria's offended sovereignty, and Austria suddenly found itself in the surprising position of being defended by two such doughty knights as Signor Benito Mussolini and Herr Adolf Hitler.

The Nationalists naturally began to ask: Why suffer humility from our old enemy France when we could be served and even flattered by our old friend Italy and our sister Germany? The government press plainly and firmly insists that since Europe is determined to divide itself into two antagonistic camps and Austria must choose one, she will go with Germany rather than with France.

The Socialists oppose this attitude with all their might, urging the Government to go with neither group, but to observe strict neutrality. But the inclination of all other circles here is for Austria to affiliate itself with that camp which is opposed to the Little Entente.

Confidence Builds Advertising Values

Special from Monitor Bureau

CHICAGO, March 24—Honest advertising, telling a true story of today's values rather than making inaccurate comparisons with prices of a bygone day, is one of the hand maidens of returning confidence, and is paying big dividends to dealers who follow this rule, according to the Chicago Better Business Bureau.

"As public confidence in our banks, government and business generally, is renewed, reputable merchants are finding an increase in response to accurate, confidence-building advertising," the current bulletin of the bureau says. "What is offered for sale today—and not the prices of an era already passed, are stories which today's advertising is telling with cash drawer results."

The bureau declares that during the era of readjustment certain reputable advertisers had been lead to experiment with inaccurate advertising but found out that the public confidence is easy to harm and not always easy to reestablish.

WASHINGTON, D. C.

Sea trip from Boston to "spring in Washington" All-Expense tours.

6 days, $35

Illustrated folder—Little Bldg., 80 Boylston St., or Pier 2, Northern Ave., Boston.

MERCHANTS & MINERS LINE

Serve light DAINTY DESSERTS... *that satisfy.*

Every day enjoy delicious desserts that satisfy without being the least bit heavy or cloying . . . dainty puddings, jellies, creams, salads . . . so easily made with nourishing Cox's Gelatine.

And economical, too; one package makes two full quarts of jelly!

At your dealer's . . . in the red, white and blue checkerboard box. Write for free booklet, "Cox's Gelatine Recipes," containing 129 tasty, easily prepared recipes . . . jellies, creams, mousses, etc.

THE COX GELATINE COMPANY
Dept. B 416 Greenwich St., New York

Cox's
INSTANT POWDERED
GELATINE

Everything Will Be Up in the Air At the Harvard Astronomical Fair

Guests at the coming Harvard Astronomical Fair for the benefit of the Cambridge unemployed will have their attention focused heavenward for the "greatest show on earth."

The main features of the three-day program on March 30, 31 and April 1, include continuous motion pictures of the recent eclipse, a series of popular illustrated lectures by members of the observatory staff, meteoric and planetary exhibits, as well as plates from the stellar photographic library.

It is hard to picture professors in the rôle of circus barkers, but among the sideshow freaks and oddities gleaned for the occasion is the large reflector built for the telescope at Oak Ridge station. With this mirror, Harvard astronomers plan to open the Century of Progress Exposition in Chicago on June 1. A light signal will be received from the star Arcturus and transmitted to electrical energy. Amplified until it reaches the proper strength, it will "press the button" and turn on thousands of lights at the Exposition.

In case the weather is poor on the "Fair" nights, "rain" checks will be issued. Observatory officials are planning to swing the large instruments into play in such a manner that all may have an opportunity to view the pageant of the stars.

"I've Taught Myself to Hold onto Money"

"What You Lay Aside is the Measure of Your Success", says Lydia O'Leary

Lydia O'Leary, young business woman of New York, who is following an Investors Syndicate Title and Guaranty Thrift Plan.

LIKE so many of us, Lydia O'Leary earned money . . . and spent it. Now she has learned to earn money . . . and hold on to it. She dates her real success from the time this lesson came home to her.

"I've been out of work . . . a stranger . . . disfigured by a physical handicap . . . and I overcame all these obstacles. But regardless of how much I made, I never felt sure of my independence until I learned to lay money aside," says Miss O'Leary. "Since I began to accumulate money through a Syndicate Thrift Plan I have at last found peace of mind and confidence in the future."

Just as Lydia O'Leary has found that what she accumulates is the true gauge of her success, so business men and women in ever-increasing numbers are following systematic plans for laying aside funds.

Investors Syndicate offers Thrift Plans whereby an individual or company, regardless of income, can adopt a system for accumulating money at compound interest over a period of years. A representative of Investors Syndicate will lay out a plan whereby you can acquire a specific lump sum or a set income within a definite length of time.

The most common purposes of Investors Syndicate Plans are:
Independence at 50, 55, or 60
Business expansion or reserve
Means and leisure for travel
Education of children
Home ownership

The resources of Investors Syndicate now exceed $50,000,000. During the last three years Investors Syndicate has paid out more than $10,000,000 in maturities. For 39 years, in good times and bad, it has never defaulted for so much as a single day in the payment of its maturities, loans, cash surrenders, or any other obligation.

Upon request (use coupon) Investors Syndicate will be pleased to send complete information to any person interested in a plan embodying the advantages of continuous and *self-selected* obligatory thrift.

Mail to Investors Syndicate, Dept. CS33, Minneapolis, Minn., or consult phone book for address of office in your city.

I am interested in a plan whereby I may lay aside a small part of my income for a specific purpose.

Name _____

Address _____

INVESTORS SYNDICATE
Founded 1894

Offices in 51 Principal Cities . . . Representatives Throughout United States and Canada

Affiliated Companies: Investors Syndicate Title & Guaranty Co., New York • Investors Syndicate, Ltd., Montreal

Drys of Indiana Plan to Organize In Every Precinct

National Attention Turned on State as Pivotal Point of Contest

Special to The Christian Science Monitor

INDIANAPOLIS, Ind., March 24—Organizations to select dry delegates to the impending state convention to consider the repeal amendment have been formed in 70 per cent of all precincts of the 92 counties of Indiana under auspices of the state conference of organizations supporting prohibition, it was announced here today.

National attention has been focused upon Indiana as one of the "pivotal states" in the efforts of the wets for repeal, leaders of the state conference stated. Night and day work to extend the dry bulwark to every precinct will continue until the organization is complete. The state conference is made up of the Woman's Christian Temperance Union, the Indiana Anti-Saloon League, the Allied Forces, units of the Parent-Teacher Associations, the churches, and other important groups.

Anticipating the issuance of a call any time now by Gov. Paul V. McNutt for the convention to consider the amendment, the drys are setting up two organizations in each county. The first, patterned along political lines, will function to contact the dry voter and get him out. The second is tabulating church members and bringing them into harmony regardless of denomination to back the movement to block the amendment as far as Indiana is concerned. In the insistent fight being waged by the drys a poll is being taken throughout the State to determine where the dry strength lies. Mass meetings and educational campaigns are being conducted nightly in the important centers of the State.

"The dry workers are confident that Indiana will remain in the list of dry states if every voter will follow his best judgment in electing delegates to the convention." Mr. L. E. York, superintendent of the Indiana Anti-Saloon League, said.

"The churches are coöperating regardless of denomination, and never has a call been met with so many volunteer workers or the organization been more far-reaching among the drys," he said.

Dissensions among the moderate wets who want to sell beer and those who would sell whisky and hard liquors has appeared in the State within the last few weeks. Bitter and insistent complaint against the scale of license fees set up by the Indiana State Legislature for those who may sell beer has been heard.

Rejection of Repeal Plan Forecast in Mississippi

Special to The Christian Science Monitor

JACKSON, Miss., March 24—Queried by a national publication, Gov. Sennett Conner replied with a forecast that Mississippi would reject prohibition repeal when it had the opportunity.

The Governor pointed out in his answer that the State Legislature does not meet until January, 1934, unless convened in extraordinary session, and stated that he has heard no agitation for repeal submission in Mississippi.

Turkey Supports Treaty Revision

(Continued from Page 1)

vision as a goal of the proposed entente between the four principal powers and the German Chancellor's offer of friendly compromise with France on the basis of equality—which entails a measure of revision—are both received by the press with natural reserve, but without the explosion they would have occasioned a short time ago.

If conservative papers continue to print bitter criticisms of the Italian Premier's plan and protest against any further concessions either in the realm of armaments or treaty interpretation, a large section of the liberal press of Paris and the provinces not only approves the four-power pact within the framework of the League of Nations and the further armament concessions which the pact connotes but even envisages the possibility of certain adjustments in treaties if made peacefully and in accord with the provisions of the League Covenant.

Principal political groups in the Chamber of Deputies have now taken their positions, following the Government's outline of the week's conversations. It is possible to affirm that the Radicals and Socialists who constitute the Daladier Cabinet's majority will support the Government's approval of the policy of close coöperation by the four principal powers as long as it does not take a dictatorial form and as long as it remains within the bounds of the League.

Giant Telescope To Light Up New Celestial Space

PASADENA, Calif., March 24 (AP)—Machinery is being installed here to grind and polish a mirror which will enable astronomers to peer billions of miles farther into space than man has seen before.

The machinery will be housed in a huge, heavily insulated room of the optical shop nearing completion at the California Institute of Technology. The mirror, 200 inches in diameter, will be a part of a giant telescope to be built by the institute. The largest now in use is the 100-inch reflector of the Carnegie Institution's observatory on Mount Wilson.

Astronomers, their interest whetted by explorations reaching so far from the earth that light, traveling 186,284 miles per second, would require nearly 300,000,000 years to cover the distance, are looking forward keenly to the revelations the new telescope may make.

Is there an end to the nebulæ or star systems which make up the universe? Is the universe expanding at a rate which eventually will bring its destruction? These are among the questions scientists hope the great telescope will help them to answer.

Marine Schooling Indorsed by Board

WASHINGTON, March 24 (AP)—The Shipping Board has adopted a resolution indorsing the maintenance of state nautical training schools, such as those of New York, Pennsylvania and California, and promising to do whatever it can to encourage other state educational systems to adopt some form of nautical instruction in their schools.

The resolution was adopted because of reports that the question had arisen in certain of the three states as to whether the nautical school should be continued. The board pointed out that the Government by legislative enactment had declared it to be its policy to encourage the maintenance of such schools.

"The United States Shipping Board in the interest of an efficiently manned American merchant marine," said the resolution, "hereby declares that, as a matter of policy, it endorses the maintenance of schools for nautical education by the respective states and urges the continuance of the present state nautical schools, and will take whatever action is within its power to encourage other state educational systems to adopt some form of nautical instruction in their schools."

Georgia Survey Reveals Cow Farmer's Best Friend

Special to The Christian Science Monitor

ATHENS, Ga.—The cow is the Georgia farmer's best friend, Mr. Frank W. Fitch, dairy specialist of the Georgia Agricultural Extension Service, believes. Mr. Fitch made a survey of 175 farm records in east-middle Georgia during 1932. He found that the highest group which declared over $500 profit had more sales from dairy products than any other item.

"The group with the best income had 5.7 dairy cows per plow," stated Mr. Fitch. "The group with the least income had less than one cow per plow. For those who think a picture has little influence on farm income, it is worth nothing that the group that received the greatest farm income had the most acres in improved pasture."

Beer 'Ads' Not Lawful Until Midnight, April 6

WASHINGTON, March 23 (AP)—Newspapers will not be permitted to carry beer or wine advertisements until midnight, April 6, under an informal ruling today by the Post Office Department.

Violation of the law carries a maximum fine of $1000 or six months imprisonment or both. Nothing was said whether any or what action was contemplated against papers that already have carried such advertisements.

Ickes Names Margold

WASHINGTON, March 24 (AP)—Mr. Harold L. Ickes, Secretary of the Interior, yesterday announced the appointment of Mr. Nathan R. Margold of New York City, as solicitor for the Department of the Interior.

Florida's Successful Season Marked by Fête at Miami

Credit Is Given to Doherty for Skillful Leadership in Recovery Campaign

Special to The Christian Science Monitor

MIAMI, Fla.—In grateful appreciation of the most successful season Florida has enjoyed in many years, 30 cities of the State joined with Miami on All-Florida Doherty Day in one of the most successful statewide celebrations ever undertaken.

To Mr. Henry L. Doherty, president of the Florida Year Round Clubs, the "man who refused to recognize a depression," credit was given for the reawakening of Florida and causing the State to become a leader in the march back to normal business conditions. Through his confidence in the future of Florida and heavy expenditures of his own money in making the State known to the nation, Mr. Doherty has brought thousands of visitors from all parts of the country, many of whom have remained to become citizens.

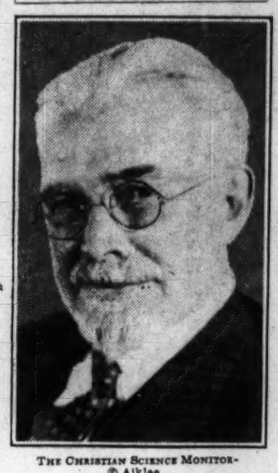
In spite of closed banks and unusual financial conditions, it was a gala day in Miami. Streets and buildings were decorated with flags and bunting, merchants offered special sales in all lines, free transportation being furnished shoppers; parades, entertainments in Bayfront Park, banquets and receptions filled the day from early morning until midnight when a coast-to-coast broadcast was given from the Miami Biltmore Hotel, the winter home of Mr Doherty.

When he appeared on the stage in Bayfront Park to address some 20,000 persons gathered there to do him honor, Mr. Doherty said: "I am interested in the whole State of Florida, and its development. I am interested in the future of Florida which has pointed the way back to the rest of the nation."

In his address, Mr. Carl Byoir, director of public relations for Mr. Doherty, said in part: "Mr. Doherty has given a great demonstration of what unselfish effort can accomplish. He had no interest in making a selfish fight for what business was left, it wasn't worth the fight. He knew the best way to help himself was to help bring prosperity to all Florida."

Mrs. Doherty shared honors with her husband in the day's events. During the afternoon the women of the Miami Homemakers Club gave a reception and garden fête in her honor at one of the Bayfront estates. In the gardens were strolling musicians and a Maypole dance given by some of Miami's younger set. Mana-Zucca composed a waltz for the occasion, making it "Grace Waltz" in honor of Mrs. Doherty.

Denied 'Depression'



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THE CHRISTIAN SCIENCE MONITOR

HENRY L. DOHERTY

Simmons Girls Win Basketball Awards

Miss Mabel Lash, Peterborough, N. H., won the college blazer, highest athletic award, and Miss Irene R. Holdsworth, Somersworth, N. H., was made college basketball manager for next year, at the annual basketball banquet of Simmons College, last night. The varsity team chosen from the class teams, was announced as follows: Guards, Miss Anna K. Morris, Milton; Miss Marie Bozenhard, Agawam; Miss Carol Klein, Roslindale; forwards, Miss Barbara Henry, Milton; Miss Mabel Lash, Peterborough, N. H.; Miss Dorothy Thompson, Manchester, N. H.

The subvarsity consists of Jessie Dodge, Miss Marion Lord, Miss Helena Perry, Miss Ruth Closson, Miss Dorothy McClure, and Miss Barbara Wing. A Simmons "33" was awarded to Miss Dorothy Squire, Roslindale.

Maine Senate Speeds Passing of Beer Bill

AUGUSTA, Maine, March 24 (AP)—Without debate or delay a beer bill was introduced and passed in the Maine Senate yesterday. Presented as an amendment to a liquor liberalization measure previously sanctioned by that branch, the bill would legalize the manufacture, sale, possession and transportation of alcoholic beverages excepting intoxicating liquors.

Senator Artemus Weatherbee of Penobscot, who introduced the bill, said it was not a Republican measure but had the backing of leaders of both parties. He said an amendment providing for an excise tax undoubtedly would be added to the measure in the House.

Harvard Makes 25 Awards Amounting to $34,000

Award of 25 of the most desirable fellowships and scholarships in Harvard University was announced this morning following approval by the Harvard Corporation. The total awards amount to approximately $34,000.

Three William O. Moseley Jr. Traveling Fellowships will be held by Dr. Stanley J. G. Nowak of Boston, Dr. Charles V. Seaston Jr., of Madison, Wis., and Dr. Neil L. Crone of Boston. Among the awards at the Law School are eight research fellowships which will bring to Harvard professors of law from a number of law schools throughout the country, to engage in research.

'Nova' in Star Found

A cablegram to Harvard University Observatory announced the discovery by Belgian astronomers at Brussels observatory, of a nova in the constellation Gemini. A nova, observatory officials explain, is a star that flares into sudden brightness for a period lasting from two or three weeks to a few months and then fades into comparative obscurity.

Vermont Beer Act Gains

MONTPELIER, Vt., March 24 (AP)—The State Senate, by a vote of 23 to 6, today enacted a measure providing for the licensing and regulation of the sale of malt and fermented beverages containing not more than 3.2 per cent of alcohol by weight. The House of Representatives having previously passed the measure, the bill now goes to the Governor for his signature.

Arizona Passes Laws for Income And Sales Taxes

Revenue to Be Further Augmented by Assessing Intangible Assets

Special to The Christian Science Monitor

PHOENIX, Ariz.—The Arizona State Legislature, charged by the people especially with the task of reducing taxation, has ended a session that ran four days over its salary limitation, with something less than the expected economies.

With announced desire to lessen the tax burdens on realty, several important income raising measures went to the Governor. One establishes an income tax with graduations that place only a small burden on wage earners. Another establishes a sales tax of broad scope which includes agricultural products. Possibly most drastic of all is a tax on intangible assets, intended to reach investments and securities heretofore tax free.

To the aid already afforded by a State Pioneers' Home was added an old age pension, effective immediately, of $30 per month for each person over 70 years of age who has had continuous residence in the State for over 35 years.

Legislation was provided for carrying into effect the revocation of the Arizona prohibition statutes and prescribing the manner in which intoxicants may be sold. Open saloons were placed under ban. The session already had ratified revocation of the Eighteenth Amendment.

A law was enacted, similar to one that for several sessions has been pushed by the medical fraternity, prescribing that all persons who may seek to practice medicine first must undergo examination in "six basic sciences." Before passage, however, there had been inserted an article excepting the practice of the religious tenets of any church.

A new "health" bill that would have placed all health and sanitary administration in the hands of a board of physicians, with broadest powers, including the right of designation of the membership of county health boards, was defeated. The session, by almost unanimous vote, in an addition to the general health statute, acknowledged the right of any religious sect to treat illness by prayer.

There was strengthening of the present laws against destruction of natural flora, particularly of desert growths, this for the preservation especially of plants along the highways. Urged by a woman member of the House, agreement was reached for submission to the electorate of a plan for use of lethal gas in executions, following a Nevada statute. The sale of prison-made goods was prohibited. Permission was given for incorporation of the State bar membership, though there had been refusal to pass an earlier measure that would have demanded membership as a prerequisite for practice.

The session began with a strong effort, favored by the railroads and many taxpayers, to heavily tax truck lines, declared destructive to the highways and to pay small tax on their operations. This bill received the active opposition of a strong lobby that asserted that the truck lines had worked toward economy in living and had kept rail rates down. Another successful measure, enlisting a galleries' attendance that at times became troublesome, permits appeal to the courts before foreclosure of mortgages. Several cases seeking continuation of the mortgage notes are in the courts. A bill that placed a tax on tobacco products and malt syrup was defeated.

A strong effort was made to place greater powers in the hands of Gov. B. B. Moeur, especially to aid in diminishing the costs of state government. He was given added powers with respect to highway administration and the courts sustained him in securing control of the Industrial Commission, but his status remains about the same as before. Deep cuts were made in appropriations for the university and two teachers' colleges, but with declaration that their efficiency has been diminished little.

New Hampshire Senate Defeats 48-Hour Bill

Special to The Christian Science Monitor

CONCORD, N. H., March 24—The 48-hour bill, after successfully passing the lower branch of the New Hampshire Legislature, was defeated yesterday in the Senate after a sharp debate by a vote of 15 to 9. This was the second time that such a measure has passed the House of Representatives, through the activities of Governor Winant, only to be defeated in the upper branch.

Legislation to regulate the hours of labor for women and minors in textile and other industries has been championed by Governor Winant ever since he was first a member of the General Court in 1917, having been the first to introduce a 48-hour bill into the State Legislature. Similar measures were sponsored by him in 1921, when he was a member of the State Senate, also in 1923, 1925 and 1927.

Radio Programs

Eastern Standard Time

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—"Grin and Bearit."
5:15 NBC, "Dick Daring"; sketch.
5:30 NBC, "Singing Lady."
5:45 NBC, "Little Orphan Annie."
6:00 NBC, "Our Daily Food"; Mr. Hendrik Willem Van Loon, speaker.
6:15 NBC, Songs and patter.
6:30 Studio; sport review, Bill Williams.
6:45 NBC, Today's News, Lowell Thomas.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 "Happy Landings"—Mitzi Green.
7:30 NBC, Five-Star Theater; "Charlie Chan" in "Behind That Curtain."
8:00 NBC, Spitalny Orchestra; chorus.
8:30 NBC, Talk series, from Chicago.
8:45 NBC, Howard Thurston, magician.
9:00 NBC, "First Nighter"; drama.
9:30 NBC, Phil Baker; female trio; male quartet; orchestra.
10:00 "The Control of Liquor in Massachusetts," Gov. Joseph B. Ely, from Westfield.
10:15 "Drama From Real Life."
10:20 Local dance music; soloist.
10:45 News; reports; sport review.
11:15 Local dance music.
11:30 Boston University Orchestra.
12:00 NBC dance music.

WEEI, Boston (590kc-508m)

5:00 p. m.—Studio soloist.
5:15 Y. W. C. A. talk; pianist.
5:30 NBC, "Flying Family."
5:45 Mildred Trio.
6:00 "Evening Tattler"; news.
6:40 "Old Painter."
6:45 "Tessie the Typist."
7:00 Anniversary Program of WJAR, Providence, R. I.
7:30 Newman Orchestra; soloist.
7:45 NBC, The Goldbergs.
8:00 NBC, Jessica Dragonette; Cavaliers Quartet; orchestra.
9:00 NBC, Musical Grocery Store; Tom Howard; Jeannie Lang; quartet; orchestra.
9:30 Buddy Clark; John Herrick; Willie Morris; trio; orchestra.
10:00 NBC, Jack Benny; soloists; orchestra.
10:30 NBC, "Neighbors"; Zona Gale sketch.
11:00 Forecasts, E. B. Rideout; news.
11:15 Local dance music.

WNAC, Boston (1230kc-244m)

5:00 p. m.—CBS, "Bobby Benson."
5:15 Fashion Parade Orchestra.
5:30 CBS, "Skippy"; child sketch.
5:45 Yankee Mixed Quartet.
6:00 Announcements; news.
6:15 Trumpet recital; band.
6:30 Detectives Black and Blue.
6:45 "Chandu"; transcription.
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Buck Rogers in the Year 2433.
7:30 CBS, Travelers Quartet; orchestra.
7:45 CBS, Boake Carter's News Flashes.
8:00 CBS, Vocal duo; orchestra.
8:15 CBS, "Singin' Sam," baritone.
8:30 CBS, Carson Robinson's Backaroos.
9:00 CBS, Jane Froman; orchestra.
9:15 Charles Wood; Bay Staters.
9:30 CBS, "The Inside Story—Joe Cook," with Edwin C. Hill.
10:00 Ranny Weeks; orchestra.
10:15 Tonart Singers.
10:30 "As I See It," Richard D. Grant, commentator.
10:45 CBS, "Street of Dreams."
11:00 Announcements; news.
11:15 "Hill Billy George."
11:30-1:00 a. m.—Dance music.

WAAB, Boston (1410kc-213m)

5:00 p. m.—Local dance music.
5:15 CBS, John Kelvin, Irish tenor.
5:30 Organ recital.
5:45 The Lone Wolf Tribe.
6:00 CBS, popular programs.
6:45 CBS, "Just Plain Bill."
7:00 Weather; news; time.
7:15 Local dinner music.
7:30 Chemical Society talk.
7:45 Brunswick Orchestra.
8:00 Master of Mystery sketch.
8:30 Popular vocal program.
8:45 Neapolitan Serenaders.
9:00 Negro spiritual recital.
9:15 CBS, Mary Eastman; orchestra.
9:30 Le Paradis Band.
9:45 Announcement; news.
10:00 CBS, Columbia Revue; John P. Medbury; soloists; orchestra.
10:30 CBS, The Street Singer.
10:45 CBS, Fray and Braggiotti, pianists.
11:00 CBS, Columbia Symphony Orchestra; Nino Martini, tenor.
11:30 CBS, Abe Lyman's Orchestra.

WHDH, Boston (830ks-361m)

5:00 p. m.—Helen Otis, "Musical Maid."
5:15 Archie Lloyd, popular songs.
5:30 Local dance programs.
6:00 "The Monitor Views the News," Mr. Henry E. Williams.
6:15 "Song Pictures," with Orrin White, tenor.
6:45 Local dance music.
7:00 "Etchings in Music."
7:15 The Gossipers.
7:30 Local dance music.
7:45 Hotel Touraine Ensemble; time.

Tomorrow's Features

WBSO, Babson Park, Mass. (930kc-326m)

8:30 a. m.—Studio and musical.
12:30 p. m.—Local news.
12:45 p. m.—Studio soloists.
1:45 p. m.—Talk, "Timely Topics."
2:00 p. m.—Amateur program.
2:30 p. m.—Studio soloists.

WBZ

8:00 a. m.—Morning Minstrels.
8:15 a. m.—NBC and local programs.
12:00 noon—"The Monitor Views the News," Mr. Henry E. Williams.
12:18 p. m.—Local and NBC farm programs.
2:00 p. m.—NBC, National Republican Club program.
3:00 p. m.—Local programs.

WEEI

8:00 a. m.—NBC, Organ Rhapsody.
8:15 a. m.—Forecasts, E. B. Rideout; news.
8:30 a. m.—NBC programs.
10:15 a. m.—Organ recital; soloists.
10:45 a. m.—NBC programs.
12:15 p. m.—News; organ; stocks.
1:15 p. m.—NBC dance music.
2:00 p. m.—NBC, Foreign Policy Association program.
3:00 p. m.—NBC programs; news.

WNAC

6:30 a. m.—Studio and musical programs.
11:00 a. m.—CBS programs.
12:10 p. m.—St. Paul's Cathedral.
1:00 p. m.—Studio and musical.
2:00 p. m.—CBS programs.
4:15 p. m.—CBS, program from Moscow, U. S. S. R.

WAAB

8:30 a. m.—Time; news; weather; organ.
9:00 a. m.—CBS programs.
11:00 a. m.—Studio and musical.
1:00 p. m.—CBS programs.
2:00 p. m.—Studio and musical.
3:00 p. m.—Announcements; news.
3:15 p. m.—Local studio programs.

Radiocasts of Christian Science Services

For Sunday, March 26

BOSTON, The Mother Church, The First Church of Christ, Scientist, 10:45 a. m., E. S. T., WNAC, 1230kc-244m.

NEW YORK—Eleventh Church of Christ, Scientist, 11 a. m., E. S. T., WINS, 1180kc-254m.

TORONTO — First Church of Christ, Scientist, 10:50 a. m., E. S. T., CFRB, 690kc-435m.

ERIE, Penna.—First Church of Christ, Scientist, 11 a. m., E. S. T., WLBW, 1280kc-238m.

CLEVELAND, Ohio — First Church of Christ, Scientist, 11 a. m., E. S. T., WJAY, 816kc-492m.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

Mrs. C. O. Chapman, Atlanta, Ga.
Mrs. Hattie Simpson Woodward, Somerset, Mass.
Mrs. Dorothea L. Towle, Melrose, Mass.
Edward L. Towle Jr., Melrose, Mass.
Edmund E. Thain, Merrimac, Mass.
Earl Hills, Jamaica Plain, Mass.

Federal Reserve System Rules Are Defended by Glass

Senator From Virginia Attacks Adams Amendment to Bank Bill

Special from Monitor Bureau

WASHINGTON, March 23—The rivalry between banks which are members of the Federal Reserve System and those outside entered the final phases of the Senate's discussion of the pending banking bill today, under which the Federal Reserve System would be permitted to make loans to state banks and trust companies.

Senator Carter Glass (D.) of Virginia, attacked the Adams amendment which would permit nonmember state banks to secure advances on their collateral without thorough examination by the Federal Reserve System. Existing statutes treat nonmember banks with the greatest liberality, Mr. Glass declared.

"Why should banks which for 19 years have persistently remained outside the Federal Reserve System, refusing to contribute one penny to the maintenance of the system, now receive privileges in excess of those banks that maintained the system?" he demanded.

Mr. Glass declared that under existing law member banks must be periodically examined by the Comptroller of the Currency and by the Federal Reserve Board. The Adams amendment, he asserted, would open the way for "thousands of unsound and rotten banks to avail themselves of Reserve System facilities," although they have been "unfitly or rascally managed."

The pending bill is designed to extend to banks outside the Reserve System the same borrowing and new currency privileges granted to member banks under the emergency banking act. The bill, however, specifically subjects the nonmember banks to the same conditions and examination as member banks before they can obtain a loan.

An effort by Senator Huey Long (D.) of Louisiana, to weaken the restrictions on accepting bank collateral by the Reconstruction Finance Corporation went down to ignominious defeat in the Senate yesterday, which did not even take a record vote in throwing out the proposal, after Mr. Long had argued for an hour and a half in its behalf.

Senator Arthur Vandenberg (R.) of Michigan, followed Mr. Glass with a denunciation of the Government's "ruthless policy" in refusing to license the reopening of banks. He charged that the Government had criticized banks for hoarding but that it had licensed banks to reopen whose liquidity could only have been achieved by hoarding.

"Let us not persist in the policy of ruthless deflation to the point where we sell out the depositor under the hammer," he said.

Lindbergh Note Causes Arrest of New York Man

MIAMI, Fla., March 24 (AP)—Gilford Clobridge, 33, formerly of Staten Island, N. Y., was arrested here yesterday and charged with sending Col. Charles A. Lindbergh at Hopewell, N. J., an extortion letter demanding $50,000.

Clobridge also was charged with attempting to send through the mails a pint of liquor to Federal Judge Halsted L. Ritter, to which was attached a note signed "Nan," which Clobridge said was his wife's nickname.

Monitor News Radiocasts

The daily news radiocasts of The Christian Science Monitor are now being heard over two stations instead of one as formerly.

The new schedule for "The Monitor Views the News" follows:

Noon, 12 to 12:15, over Station WBZ.

Evening, 6 to 6:15, over WHDH.

Charter Revision In New York Hangs By Double Thread

Special to The Christian Science Monitor

ALBANY, N. Y., March 24—The chance for early reforms in New York City is seen today to hang on the initiative of the Republicans on Capitol Hill and the willingness of Gov. Herbert H. Lehman to move in accord with his declaration that he is ready to back machinery for charter revision.

Meanwhile, citizen reform forces are working against time, knowing that Tammany and its allies have decreed the failure of any charter revision bill at this session, and that the Democratic leaders have been instructed to rush through to a final adjournment on April 1, even if considerable legislation has to be cast overboard.

There now remains the possibility of a special message to the Legislature by Governor Lehman urging the enactment of this bill. Advocates of the measure see that if the Republicans were to swing the whole force of their Assembly control and of their near-control of the Senate for this measure, Tammany would be forced into line or into a sharp contest with the Democratic executive.

Since the bill provides for charter revision by popular will, its rejection by Tammany would look like abandonment of the home rule fetish, upon which the New York City organization has traded for generations. However Tammany moved, observers hold, it would be helpful toward breaking the organization's hold on New York City in the forthcoming elections, for which a fusion campaign has been projected to oppose the Tammany ticket.

Canadian National Plans New Steamship Service

Possibilities of the establishment of a direct steamship service between Boston, Halifax, Charlottetown, Gaspe, St. John's and Montreal during the summer are being studied by the Canadian National Steamships Lines. Mr. Thomas Cree, passenger traffic manager for the company, arrived at Boston today from Halifax on the steamer Lady Rodney to discuss the situation with Mr. Frank C. Turner, Boston agent of the lines.

The steamers Prince Henry and Prince David, which have been moored at Halifax, N. S., this winter, are being considered for the proposed service, which would start about June 1 and continue until November. Mr. Cree said today that further details are premature, but admitted that a careful survey was being made of the possibilities.

Brazil to Coöperate

RIO DE JANEIRO, March 24 (By U. P.)—Brazil will coöperate with the League of Nations in its present efforts to settle the Leticia dispute between Colombia and Peru, it was learned officially yesterday. As Brazil is not a member of the League, it was understood that the coöperation will take approximately the same form as that extended by the United States.

Rebuilding Code Sought by Cities In Quake District

Solid Buildings Needed to Replace Wreckage of Flimsy 'Shacks'

Special to The Christian Science Monitor

LOS ANGELES, March 24—Construction of earthquake-proof buildings to replace flimsy structures lost recently when the severe shock struck southern California, is being sought by municipal, county and state officials.

The purpose of the plan now under consideration is to use the large property damage as a spur to rebuilding upon a stronger and more permanent basis, so that possible future shocks will not result in destruction and loss of life.

"The practical lesson of the recent tremors is that good building is essential to areas liable to be shaken by an earthquake," said Dr. H. O. Wood, director of the Carnegie Institution Seismological Laboratory near Pasadena. "Strong shocks can cause little harm to excellent construction."

Col. Carlos W. Huntington, director of professional and vocational standards for the State of California, declared that he would confer with officials upon a proposal to give the State power to compel the construction of buildings capable of resisting shocks of any considerable degree.

In Long Beach, where maximum effects of the shock were felt, municipal officials plan immediate action to formulate a new building code designed after that of Santa Barbara, which rebuilt itself after a disastrous quake in 1925 in such a manner that it is now considered one of the safest cities in California. San Francisco also placed more stringent regulations upon building after the fire and earthquake of 1906.

A uniform building code for Los Angeles County which would eliminate earthquake construction hazards was proposed by Mr. Charles H. Diggs, director of the Regional Planning Commission. His recommendations are to be considered by the Board of Supervisors.

Ornamentation of buildings should be prohibited in this area, Mr. Diggs said, citing destruction of cornices, towers, and exterior stone trimmings during the recent shock to substantiate his statement.

An inquiry regarding the construction of school buildings was indicated in Long Beach, where the Taxpayers' League asked why schools there should have suffered more than any other class of structures. Preliminary reports are that of the 42 schools in Long Beach, two-fifths will have to be rebuilt. Four major plants were reduced to varying stages of wreckage.

Fifty inspectors have been checking Los Angeles school buildings to ascertain which are safe for use. Thirty-eight of the structures are reported to be badly damaged. The repair bill is estimated to be $1,400,000.

Amusements

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CHERRY ORCHARD
Mon., Tues., Wed. Nights and Wed. Mat. Prices 50c to $2 (plus tax). Evs. 8:30. Mats. 2:30. NEW AMSTERDAM THEATRE, W. 42d St.

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Lamb Forequarters	lb	9c
Boneless Sirloin Roast	lb	41c
Northern Turkey, large	lb	26c
Fancy Fowl	lb	22c
Pork Loins, to roast	lb	13c
White Clover Butter	1 lb roll	25c
Franco American Spaghetti	3 cans	25c
Campfire Marshmallows	1 lb pkg.	17c

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Big Power Plants Give Swiss Light As Torrents Fail

Fribourg Gets Nation's Most Powerful Diesel for Winter Use

Special to The Christian Science Monitor

FRIBOURG, Switz. — Diesel motors powerful enough to drive ocean liners are coming to the aid of Switzerland's "white coal" for the production of electrical energy. Besides supplying its own needs Switzerland exports one-fifth of the electricity it produces.

Fribourg possesses the latest and most powerful plant. It is operating for the first time this winter to supply the city and portions of the canton. There are two units with a combined maximum drive of 25,000 horsepower for short periods, and a steady output of 16,000 volts. This current is "stepped up" or transformed by two processes to 120,000 volts.

Despite Alpine torrents and rivers giving a developed waterpower capacity of 7,000,000,000 kilowatt hours that can be more than doubled, several Swiss cities have recently installed Diesel plants.

During spring and summer the glaciers and snows unlock their power. But in winter they guard it in the long grip of cold weather on the Alpine slopes and ridges. Rivers dwindle. Yet winter is precisely the time when lights blaze longest in the cities and demand for electricity is at its maximum. It is then that Diesel engines are busy.

Kenya Native Rights Upheld in Parliament

Special from Monitor Bureau

LONDON—Support of the British Government's policy of permitting gold prospecting in territories reserved for indigenous races in Kenya, East Africa, was given in the House of Commons recently by 208 votes to 57.

The question was raised simultaneously in both Houses of Parliament. Sir Robert Hamilton, a former Liberal Undersecretary for the Colonies, and Mr. William Lunn, who held a similar post in the last Labor Government, represented opposition in the Commons. In the second chamber, Lord Lugard introduced the discussion, but did not press his objections to a division.

The Archbishop of Canterbury in the course of the debate said anxiety had been caused in the churches. He did not doubt the sincerity of the desire that existed to promote the interests of the natives, but asked for action to restore their confidence.

The Government's reply was given in the Commons by Sir Philip Cunliffe-Lister, Colonial Secretary of State, and in the Lords by Lord Hailsham.

Viscountess Astor Attacks Drink Evil

Special from Monitor Bureau

LONDON—A call to British temperance workers for greater efforts in the fight against the drink evil was issued by Viscountess Astor in an address to the secretaries' section of the National Commercial Temperance League.

She pointed to the difficulties in the way of the temperance movement. Members of Parliament, ardent temperance advocates before they became members of Parliament, were strangely silent on the subject when in the House, she said. Few papers could be found to print anything whole-heartedly against the drink evil because, she stated, they lived by their advertising and they wanted the drink advertisements.

Brewers cried out that they wanted the taxation on beer reduced so that the people might have cheaper drink, but why should they cry out, asked Lady Astor, when the brewing companies paid anything between 5 and 50 per cent in dividends to their shareholders.

South Australia Forms League to Censor Films

Special to The Christian Science Monitor

ADELAIDE, S. Aust.—Among the objects of the Good Films League, which the Council of Churches has decided to form, are unofficial censorship, the commendation of good films, their classification into those suitable for children, families and adults, and the advocacy of an adequate censorship of films and film posters. The council is representative of practically all the churches in the State.

The council is conducting an active propaganda against gambling and has just drawn up a pledge which will be circulated throughout the State. This pledge asserts that "gambling is subversive to the moral, social and economic interests of the community" and calls upon all to refrain and to use the utmost influence against it.

New German Air Chief Chooses 'Cabinet' of Five

Special from Monitor Bureau

BERLIN—Capt. Hermann Goering, for whom the new post of Reich's Commissioner for Aviation was formed by the Hitler-Hugenberg Cabinet, has completed plans for five subdivisions for specialized aeronautical subjects.

Capt. Friedrich Christiansen, skipper of the DO-X, giant Dornier transatlantic flying boat, has been designated to head the "air sport and aeronautical education" section. Wolfgang von Gronau, noted for his successive flights over the north Atlantic, has been selected to head the "sea-flight education" section. Divisions of traffic and politics, aviation economics, technique and air defense also are projected.

Hollywood Crime Films Censored in Denmark

Special to The Christian Science Monitor

COPENHAGEN — The American film, "Scarface," arrived in Denmark and was censored before appearing in public.

The state censors banned it, but in order to have a broad opinion on this particular film, which has been censored in other countries, a private view of it was held at the Grand Theater in Copenhagen, where the Minister of Social Affairs and many connected with criminal institutions were invited.

The general opinion was that the film represented "the most realistic description of organized crime and corruption that could be pictured in America."

London Boys Show Ability as Waiters

Special from Monitor Bureau

LONDON — London boys with shining faces and hands of immaculate cleanliness displayed their ability to wait "as professionally as any foreigner" at the public dinner which celebrated the opening by Lord Irwin, president of the Board of Education, of the new extension of the Westminster Technical Institute.

They were the students of the waiters' course of the institute, and not only did they shine in person, moving about with a flourish seldom before seen in the British waiter, but they displayed besides a wonderful ability to reel off, with a liquid roll of the tongue, the French names of the dishes they served.

The Westminster Technical Institute has grown from its humble beginnings in a stable which was fitted up 43 years ago by the late Baroness Burdett Coutts, to a fine four-storied building designed and equipped on modern lines; and from a total of 450 students in 1904 to a total of 2212 in 1932.

To learn to be a waiter takes one year, and it is claimed that no trainee of the institute need be out of employment after that year, since, given the technical instruction which is necessary to a perfect performance, a British boy can level up to and possibly beat the boy of any other nation. To learn to be a chef is a more serious business—it occupies three years—but at the end of the time employment is assured in the capacity of an assistant, after which the future lies in the trainee's own hands.

Roumania Passes Salary Cut Law

Special to The Christian Science Monitor

BUCHAREST, Roumania — The Roumanian Government has passed legislation for reducing all salaries by 9 per cent. It affects teachers, priests, administrators and all state employees except judges and officers.

Public opinion and a large number of National Representatives demanded that these last two categories of officials should also share in the general sacrifice, but the Government insisted on sparing them, as bulwarks of law and order in troublesome times. Mr. Virgil Madgearu, the finance minister, is responsible for the measure, and it shows that the Roumanian Government is much in earnest about balancing its budget.

The new cut, added to others introduced within the last few years, brings Roumanian salaries much lower than they were in 1914. The highest paid university professor will now get about $150 a month, while before the war he received $325. A primary school teacher now gets $18 a month and a secondary school teacher $35. A judge is paid from $60 up to $150, and a general in the army nearly $200.

Japanese Buying Australian Iron

Special from Monitor Bureau

MELBOURNE, Vic.—Big purchases of scrap iron are being made in Australia by Japan. A total of 3500 tons was collected for shipments in February, and further shipments will be made as the material is collected by agents in the city and country.

In the past five years large supplies of scrap metal and tin clippings have been shipped from Melbourne to Japan. Most of the cable tram lines which were taken up to make way for the electrification scheme were among the cargoes, and recently a big quantity of iron girders from demolished city buildings was sent away. In the early days of the trade one shipment comprised thousands of radiators from scrapped automobiles.

The metal goes to big works in Japan, where it is re-smelted and rolled for various purposes.

Advertising Attracts Tourists to Wales

Special to The Christian Science Monitor

LLANDUDNO, Wales—Llandudno Town Improvement Association is cooperating with the Colwyn Bay Advertising Association in a campaign to advertise their communities jointly in the press and other mediums.

The decision follows a recent announcement by the Portmadoc Town Advertising Association that press advertising schemes sponsored by the North Wales Board and the Cambrian Resorts Association had increased Portmadoc's visitors last year by 20 per cent over the previous year.

Unpublished Symphonies Of Haydn Discovered

Special from Monitor Bureau

VIENNA—Seventy-seven hitherto unpublished symphonies by Haydn have been discovered in archives belonging to Prince Esterhazy.

In addition, several autographed manuscripts of Haydn were found in the Benedictine Abbey of Göttweig, not far from Vienna, by Dr. Ernest Fritz Schmidt, who is noted for his research work in connection with Haydn's life and creations. They are to be published by the Vienna branch of the German Music Society.

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By Roy Dixon, Birmingham, England—THE CHRISTIAN SCIENCE MONITOR

ENTRANCE TO STYPER HOUSE, CENTURIES OLD, USED FOR YOUTH HOSTEL

British Measure Seeks Colonists For Dominions

Empire Settlement Act Enlarged by Bill in Second Reading

Special from Monitor Bureau

LONDON—A bill giving increased facilities for the settlement of unemployed persons upon the land in Britain and overseas has received second reading in the House of Commons and is now being redrafted by the Government to enable it to become law.

Its sponsor is Mrs. Sarah Ward, Conservative M. P. for Cannock, Staffordshire. It is to broaden the scheme brought into operation by the Empire Settlement Act of 1922 so as to enable the machinery which this measure provides for sending British unemployed to the Dominions, to be used also for settling them upon the land in Britain preparatory to their emigrating.

The British Government under the 1922 Act undertook to find up to a maximum of £3,000,000 annually to help emigrants. This sum was to provide half the expenses of British settlers proceeding to any overseas British Dominion on condition that the other half was paid by the country of the emigrants' adoption.

During the 10 years this act has been in operation it has assisted half a million Britishers to settle overseas. It is still upon the statute book, but has been rendered inoperative for some months owing to farming having become unremunerative everywhere.

Mrs. Ward's bill extends the benefits of the 1922 Act to persons desirous of engaging in agriculture in the United Kingdom. It abolishes the fifty-fifty condition. It also sets up a board of five full-time persons to develop natural resources alike in the Overseas Dominions and in the United Kingdom.

Mr. James H. Thomas, Dominions Secretary of State, in declaring the willingness of the Government to consider the measure, gave encouraging statistics showing the large extent of the demand which exists for something of the kind.

During the past four years, Mr. Thomas said, there had never been less than 50,000 registered names of British people anxious and willing to go overseas. This, he said, showed that men and women were ready to take their chance and risk their all if only they were given a fair opportunity.

Danish Stars Allowed To 'Appear' Over the Air

Special to The Christian Science Monitor

COPENHAGEN—Danish radio listeners-in will henceforth enjoy performances of leading theatrical stars who were previously retained exclusively by the Royal Theater here. The new arrangement was made by the Minister of Education for economy reasons.

The Royal Theater is claimed to be the doyen among the theaters of Europe, with the exception of the French Comedy. It has existed since 1761 and receives support from the Royal Privy Purse. The actors, actresses, singers and dancers, who hold Royal appointments, are looked upon as permanent officials, and have hitherto not been allowed to take other positions.

From Junk to Grand Tour

Special from Monitor Bureau

LONDON—A 30-year-old single cylinder automobile, rescued from a scrap heap and bought for 8s. 6d., left England recently on a trip to France, Italy, Tunis, Morocco, Tangiers and Spain. Mr. Will and Mr. Frank Cozzie, the brother drivers, stated that they were undertaking the tour to demonstrate the reliability of British motorcars.

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British Youth See Own Beauty Spots

Special to The Christian Science Monitor

BIRMINGHAM, Eng.—A web of Youth Hostels for hikers and "bikers" is being woven round Birmingham bringing some of the most beautiful parts of Great Britain to the doorsteps of the city's young industrial population.

The first step in 1930 was to throw a chain of hostels out across picturesque Shropshire, over the Welsh border and thence to the seaside resorts round Llandudno.

The hostels are situated about 15 miles apart and the route wanders through unspoilt villages, past isolated cottages, over wild upland moors, and along verdant valleys. Some of the hostels are charming old buildings restored to serve their new purpose. In the little Shropshire village of Cleobury Mortimer nestles centuries-old Styper House which resounds to the sound of restless young feet and joyful laughter.

Hitler's Statements Disturbing Poland

Special to The Christian Science Monitor

WARSAW—Public opinion is much disturbed by the aggressive speeches of Herr Adolf Hitler and his followers respecting the so-called Polish "Corridor." Meetings are being held all over the country protesting against any attempts to wrest the Polish Province of Pomorze from the motherland to which it has returned after 150 years of Prussian rule.

Even German statistics show the ethnical connection of Pomorze with Poland, that it is inhabited and has been from time immemorial by Poles, and was annexed by Prussia in the eighteenth century at the partition of Poland. That the people held so tenaciously to their language and nationality through that long time is viewed as sufficient proof of their will to be Polish.

At present, it is pointed out, every transit facility to the sea is given to East Prussia, and the inconveniences of passing through a foreign territory are minimized. It is held that the so-called corridor is no more an obstruction to East Prussia than is the corridor separating Alaska from the United States.

Archæologists Explore 'Country of Veiled Men'

Special to The Christian Science Monitor

ALGIERS, Algeria—An archæological expedition which is expected to throw new light on the pre-Islamic history of the Saharan peoples recently started from here for Hoggar, "country of the veiled men."

Archæologists of the University of Algiers some time ago found there an underground gallery which when excavated proved to be a royal burial chamber. The present expedition will complete the examination of this gallery, as there are still six or seven rooms which have not been opened.

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Wheat Price Drop Puts Australians On to 'Sidelines'

Dairy Farming and Fodder Growing Offer Way to Surmount Hard Times

Special from Monitor Bureau

MELBOURNE, Vic.—The slump in world prices has meant hard times for many Australian growers, but hundreds of them have now turned to sidelines to keep them going until wheat prosperity returns again. Orchardists, also, are seeking other avenues of profits, dairy farming and fodder growing.

An official of the Department of Agriculture, after a tour of the wheat areas, said that there was every possibility of new butter factories being established in those areas, because of the growth of dairying.

Wheat farmers were realizing the value of their cows, which previously had often been left to the care of the farmer's wife or daughter, and had been regarded as a source of domestic supplies only. Not long ago, cow farming was a closed book to almost every farmer in the great Wimmera wheat area, but now cream cans were seen all over the wheat country.

One farmer at Beulah once had hundreds of fowls running wild around his property, and even then bought eggs at the township. Now, prompted by the more difficult times, the man had studied egg production, and was making poultry a part of his regular livelihood.

The official said that another aspect was that the sons and daughters of farmers would be encouraged to stay on the land if their interest in some branch of farming activity could be developed.

Air Freedom Urged By British Expert

Special from Monitor Bureau

LONDON—A greater degree of international freedom of passage for commercial aircraft is essential to the progress of civil aviation, Mr. G. E. Woods Humphrey, managing director of Imperial Airways, told a gathering of members of the Institute of Transport here recently.

There could be only two possible reasons for obstructing freedom of international flight, he said—first, fear of the misuse of civil aircraft for military punrposes, and, second, material gain might result from holding an international line up to some sort of ransom.

With regard to the first point, Mr. Humphrey contended that the designs of commercial and military aircraft were drifting so far apart that the military use of civil aircraft was negligible; they were too slow, they could not climb fast enough or high enough, and their number was too small to be of material use. The second point was the main one, that of unified or divided control. Divided control on a long international line was acknowledged to be entirely unsound. Some countries, he stated, still only permitted innocent passage under onerous conditions.

Mr. Woods Humphrey gave some striking figures showing the progress made in a typical passenger-carrying plane in the last 10 years. Engine power had risen from 450 horsepower to 2200 horsepower; the total weight from 7200 pounds to 30,000 pounds; the pay load from 1100 pounds to 6370 pounds; and the number of passengers from 6 to 38.

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Reich Inaugurates 'Work-Half-Year'

Special to The Christian Science Monitor

FREIBURG, Breisgau—The German Government has announced its intention to inaugurate a "Work-Half-Year"—a policy for boys which is intended to bridge the period between the higher school and university stages of education. Before proceeding to the universities, boys leaving the higher schools will have the chance of living in a camp where they will undertake manual work in the open air in association with the study of practical subjects and sports.

Work in the camps will be paid for by the state at the rate of half a mark per day, and each worker, besides his pay, will receive his board and lodging free of charge.

Prof. Eugen Rosenstock, of Breslau, who has been largely instrumental in promoting the scheme, says that 13 consecutive years spent at school, followed immediately by four or six years at the university, do not offer the best start in life to the German boy, and he believes that the break, even if it be for six months only, will prove of immense benefit in the building both of character and of physique.

As for the girls, they seem to be having a more difficult time in persuading the authorities that a Work-Half-Year would be quite as good for them as for their brothers. So far, the only suggestion made in regard to them is that they should, during the six months after leaving school, perfect themselves in housecraft, social work and nursing.

British Methods Opposed in Cyprus

Special to The Christian Science Monitor

ATHENS—Efforts to check the growth of Greek national character and traditions in the island of Cyprus form the object of bitter criticism in the press here.

It is complained that the British Government has begun a new and intensified crusade against Hellenic influence and civilization in the island by interfering with public education which thus far had been conducted in full freedom. This interference dates to 1929, when the appointment of teachers was vested in the Governor-General instead of the Greek community.

This measure is claimed to be oppressive and despotic. Protests to induce the British authorities to revoke the measure have had no effect. On the contrary, it is reported that the new ruling has been intensified and reinforced by another one which disposes that all the teachers are hereafter required to learn English as an important condition for their appointment and maintenance.

Athenian newspapers attribute this measure to a desire gradually to efface the Greek character of the islanders.

Swedish Men in Minority

Special to The Christian Science Monitor

STOCKHOLM — There are now 1029 women to every 1000 men in Sweden, according to latest figures. The proportion in Stockholm is 1240 women to 1000 men—that is a lack of one man for every fifth woman.

Spanish Marquis Gives Farms To Government for Research

Model Estate of 9000 Fertile Acres Ceded to Nation Was Once Barren Stretch of Pasture Land

Special to The Christian Science Monitor

MADRID—A friend of the former King of Spain has ceded model estates worth $2,500,000 to the Agrarian Reform Institute, to enable the Republican Government to conduct agricultural research.

The benefactor is the rich Sevillian landowner, the Marquis de las Torres de Sanchezdalp. The estates included in the gift cover more than 9000 acres and are among the most productive and well-developed in the Peninsula. They constitute a windfall to the Government, as they figured in the list of estates showing "an exemplary cultivation and development," and therefore were exempt from confiscation under the Land Reform Act.

Forty years' hard work has resulted in their present fertile condition, states the Marquis. They were transformed from stretches of arid pasture land, with here and there villages of hovels where peasants eked out a precarious existence, into rich olive and mahogany groves and cultivated bean fields.

There are now more than 70 villages planned and built so that the artistic appearance is combined with utility and convenience, and linked by 60 miles of good roads. Up-to-date granaries and workshops for dealing with the produce from 200,000 olive trees and 100,000 mahogany trees cover an area of nearly seven acres.

The sugar beet crop is considerable, and the sugar factory established at San Miguel also forms part of the gift to the state. Tree planting over a long period of years has provided the estates with all the wood needed for construction and heating.

The Marquis installed schools for farm stewards, foremen, and oil millers, where classes are given on the latest agricultural methods and research.

The estates are crossed by three main highways, include two stations on the railway line from Madrid to Seville, have their own electric power station, and river port on the banks of the Guadalquivir.

Oil Airplane Engines Tried

Special from Monitor Bureau

LONDON—Air Ministry tests with airplanes driven by crude oil engines have proved "highly satisfactory," it is stated here. The trials included continuous flights for several hours.

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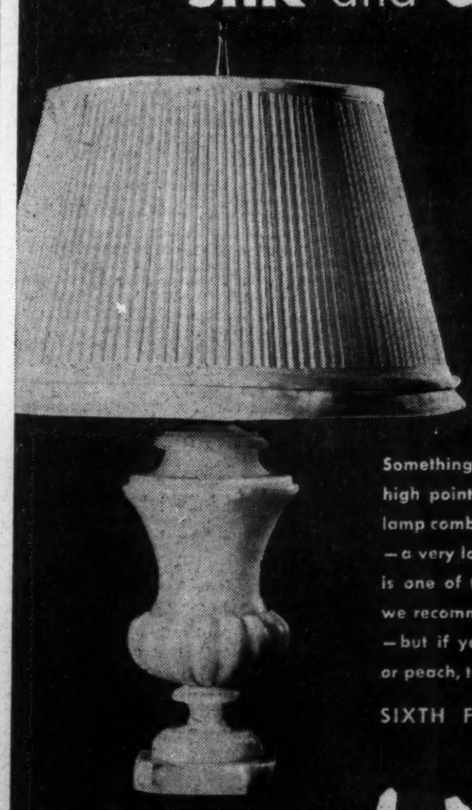
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Women's Activities · Home Making

More Ten-Cent Meals

This article, printed in two parts, is in response to many requests for "more ten-cent meals," following the publication of our first article, Dec. 30, 1932

By ELOISE H. RICHARDS

Written for The Christian Science Monitor

I

THIS year, as never before, students are attending college on the proverbial shoestring. Unable to obtain jobs, the students feel that now is a good time to go to college provided it can be managed at all.

The State College of Washington, at Pullman, Washington, found, after a survey, that literally hundreds of its students were "batching" it. Boys as well as girls were doing their own cooking, such as it was, in an endeavor to cut down their expenses.

In order to assist these students the president called on the home economics department for aid, and Miss Leila Wall Hunt, the head of the division of foods and nutrition, called a meeting of all the "batching" students. Miss Hunt talked to these students on the well-planned, all-around meal and of what it consisted. She also pointed out to them that such a meal need be no more expensive and require no more work than any other meal. At the close of the lecture printed slips of such meals and menus were handed around. No meal cost over 10 cents per person per meal.

Following are some of the menus and recipes given to the students of the State College of Washington:

Quick Lunches for Students

1.

Heat one can of tomato soup and ¼ pound of cheese together and serve on toast.

Toast Jam
Fresh Apples

2.

Cream Chicken Soup
Celery
Wholewheat Crackers Doughnuts

Heat together 1 can chicken soup and 1 small can milk.

Buy a 5-cent or 10-cent bunch of celery and eat the crisp inner stalks. Save the outside stalks for mock chop suey and soup.

3.

Spaghetti and Tomato Sauce
Rye Bread and Butter
Spiced Applesauce with Raisins

Franco-American 10-cent can serves two.

4.

Toasted Peanut Butter Sandwiches
Sliced Tomatoes Cocoa or Cocomalt

5.

Spanish Rice Bread and Butter
Stewed Fruit

Spanish Rice: Cook rice for cereal for breakfast and hold out 1½ cups.

At noon reheat that with one can tomato soup, or tomatoes and salt and pepper to taste. One-half cup cheese, scrape in a little onion juice and if you have 3 or 4 slices of cooked bacon left from breakfast, cut that up in it.

6.

Corn Soup Wafers
Oranges

Corn Soup: 1 small can yellow corn, 1 quart milk, salt and pepper, onion juice. Bring ingredients to boil and serve.

7.

Hamburger Sandwiches
Apple and Coconut Salad

By looking ahead and buying at sales, none of these should cost more than 25 to 30 cents for three people.

Dinner for Three or Four Persons

1.

Potatoes with Ham or Bacon Baked in Milk
Baked Squash Bread and Butter
Apple Betty

Allow one potato and a slice of bacon or a small piece of ham for each person. Slice the potatoes thin and arrange in layers with the diced ham or bacon, a little pepper and salt and about 1 tablespoon flour sprinkled among the layers. Pour milk on it until even with the next to the top layer of potatoes and bake in a medium oven about 1 hour.

At the same time, bake pieces of squash, and a pan of apple betty made by arranging alternate layers of apples pared and sliced, breadcrumbs, and sugar and cinnamon in a pan. Dot the top with small pieces of butter. Pour over it ½ cup water and bake until the apples are tender. It's best to cover this the first 20 minutes.

2.

Mock Chop Suey and Noodles
Bread and Butter
Gelatine with Cream

Allow
1 onion per person,
6 stalks celery
1 lb. bulk sausage or
1 lb. hamburger and 2 slices bacon,
1 package noodles,
Salt and pepper to taste,
½ cup evaporated milk.

Fry the sausage or diced bacon. Stir it all the time until browned. Remove to a platter—pour off all the fat except 2 tablespoons. Leave that in the frying pan and brown the sliced onions and diced celery in it; add the milk, cover tightly and cook until the vegetables are tender, add more milk if it boils away. Then add the cooked sausage or hamburger and pour the whole over a platter of noodles which have been cooking in boiling salted water as you prepare the meat. This takes about ½ hour.

3.

Squaw Dish
Brown Bread and Butter
Apple or Peach Dumplings with Top Milk or Cream

Squaw Dish:
1 can corn add to
3 slices bacon diced, fried
1 onion fried.
1 egg to each person to be served; stir in with a small can milk and stir like scrambled eggs. Serve very hot.

Fruit Dumplings:
1 can peaches or
2 cups apple sauce or
2 cups stewed dried apricots.

Sprinkle over this ½ cup brown sugar. Drop by spoonfuls on top of the fruit a biscuit dough made of 1 cup of Bisquick mixed to a moist dough with milk or water. Dot this with butter and bake ½ hour.

4.

Fish or Green Pea Loaf
Baked Potatoes Buttered Carrots
Bread Butter
Tapioca Pudding

Fish Loaf:
1 can salmon, tuna or green peas.
Remove bones, mash up well.
1 cup bread crumbs,
1 egg,
½ cup milk
½ teaspoon salt and pepper,
Few drops onion juice,

Pack in a pan and either bake or steam ¾ hour. Serve with catsup.

Tapioca Pudding:
Heat in a double boiler 1 qt. milk; add
½ cup minute tapioca,
½ cup sugar,
¼ teaspoon salt and cook 15 minutes. Stir often.

Add one egg yolk and cook a few minutes more. Flavor with vanilla about ½ teaspoon, and pour over a beaten egg white. Serve cold with cream or fresh or canned fruit.

By a Staff Photographer of THE CHRISTIAN SCIENCE MONITOR

Three of the Historic Costumes Being Shown This Month at the Boston Museum of Fine Arts by the Massachusetts Society of the National Colonial Dames of America. At Left—The Court Dress Worn by Mrs. Abbott Lawrence When She Was Received by Queen Victoria in 1849. Center—Flounced Black Taffeta With Pink Stripes and Dark Green Mantle, Worn About 1855. Right—Brown Grosgrain Walking Dress With Beaded Plush Dolman and Muff, Belonging to the "Bustle Period" of About 1885.

Broomsticks and Fence Posts

Adventures in Home Making

By MRS. HARRY A. BURNHAM

Written for The Christian Science Monitor

I ONCE heard a story to the effect that two men were at one time riding along a country road. One of them was a very successful writer of feature articles and they were discussing the different subjects from which such articles might be developed. The writer's companion said to him, "Of course you must have been unusually fortunate in finding material of real interest."

The writer tried to explain that his success had not been because of unusual material, but because he had tried to make the usual seem interesting. To prove his point he offered to write an article about any object which his friend might select, and to make the article of sufficient value so that some editor would publish and pay for it.

This was a challenge that the doubter eagerly accepted and in a few moments he said, "Write an article about that fence post." "Very well," replied the writer, as he alighted from the car in which they were riding, took his camera, and began walking around the ordinary looking post that his friend had designated. He took four pictures of it from different angles. With his knife he stripped off a little bark and took a small sample of the wood. Then he drove to a frame house near by and talked for a few moments with the owner of the property on which the post was located.

A few months later, the writer showed his friend a check from an editor, and an article telling about a certain kind of wood that withstood all kinds of weather, that could be buried underground for years without showing any sign of deterioration, although it had received no special treatment. The illustrations accompanying the article were seen to be the pictures that had been taken on that day of their ride. Thereupon the friend agreed that he would never again think of anything as commonplace or uninteresting.

* * *

Samuel Johnson is said to have once remarked that he could write the life of a broomstick, and enjoy doing it. And why not? Writing the life story of a broomstick might be very good mental exercise for home makers. Take even the short space of time when a broomstick is a member of our own family and we have material for such amusement and some food for thought.

For instance, do we not sometimes treat our broomsticks in a most inconsiderate manner? Why not furnish them with a nice shiny hook and hang them carefully on a nail instead of obliging them to stand obliquely and disconsolately behind some door? And the purposes to which broomsticks are sometimes delegated are entirely out of character for either the stick or the wielder. Any cat or dog can tell you that.

A broomstick is just a polished, sometimes decorated, transmitter of power from a human dynamo to a misplaced cobweb, or speck of dust.

Some broomsticks might suggest, could they talk, that they would like to have a rest occasionally; that a whole day when they might be allowed to hang quietly in their little corners would be retroactive in its soothing effect.

Other sticks might beg that they be no longer submitted to muscular bangings against window ledges and door steps.

* * *

But this did not start out to be an article about broomsticks, nor did I intend to try to emulate the example of the great Johnson, but, you see, broomsticks are so interesting, once you begin to think about them! From the time when they start growing in some wood or swamp, or wherever they do grow—which is something more to learn about them—to the time when, broken and no longer utilitarian bits of equipment, they furnish Johnny with drum sticks as he marches proudly down the street in company with other members of the "band," they assume rôles all their own and perform them according to our dictation.

As we walk through our kitchens we are surrounded on every hand with material for articles and romances. There is nothing commonplace except in our thinking.

Burning the Candle At Both Ends

A novel candlestick seen recently in a jeweler's window was U-shaped, made of silver or pewter, and had U-shaped candles that exactly fitted. It immediately suggested the thought of a practical way of burning the candle at both ends. These candlesticks are very moderate in price and the candles for them, in a variety of colors, can easily be procured.

Travel Hint

The next time you are undoing the laundry, when it comes home, save one of the cardboard pieces that comes inside of men's shirts. It is most useful for traveling, and will keep your suitcase quite neat. Fold your dress over the stiff cardboard and it will travel much better and fit nicely into the top or bottom of your luggage.

Navy blue will be an important color for spring, especially in the more tailored type of dress and suit. For the latter, a very dark navy is preferable.

History in 200 Years of Frocks

Written for The Christian Science Monitor

BOSTON'S Museum of Fine Arts has taken on an air of colonial elegance with the current exhibit of American costumes sponsored by the Massachusetts Society of the National Colonial Dames of America. This exhibition, which covers a period of nearly 200 years in the styles of women's costumes and coiffures, carries out at least some of the objects for which this society was formed more than 40 years ago, namely, "to preserve Colonial history, traditions, manuscripts, records, relics and buildings."

The Renaissance Court Galleries of the Museum have been converted temporarily into smaller, period rooms. These are in fou. divisions starting with the Colonial Room which contains the costumes with tight bodices, relieved by lace at the neck and sleeves and full hooped skirts. Next in order comes the Empire Room with simple embroidered muslin gowns, slender skirts and high waist lines.

Ruffles and Puffs Again

Then, as a reaction from such restraint, appear the crinolines or costumes of the Civil War period with full skirts tapering into the small waist and trimmed bodice. The bustle period follows, elaborate in materials and intricate in style as well as abundant with ruffles and puffs at unreasonable places and angles and combinations of various colored materials. In addition, there are costumes dating from 1910 and 1914 pointing to more moderation in line and the reasonableness of the styles which were to come.

With the exception of two costumes for men, the entire exhibit represents the garbs of women. While some of these are from the society's collection, most of them have been lent for the occasion by its members.

In order that these costumes might be displayed with as much grace and beauty as possible, it was decided to place them on uitable forms. Through the courtesy of the Metropolitan Museum, a bust made for their costume exhibition last year was copied and combined with specially modeled heads. Thus in many cases it has been possible to accompany the gowns with their appropriate headdresses or hats.

Jewelry Also

Added touches of fineness, which supplement the exhibit, may be seen in the display cases which contain such valuable relics as bits of odd jewelry, buckles, pins and fans made of gold, silver, ivory, mother-of-pearl and other materials. The fans are particularly lovely, some being hand carved from ivory and give the appearance of fine old lace. Others are hand decorated with rich colors and ornamented with gold leaf. The most beautiful of these contains a number of small bird reproductions made most realistic by the addition of variously colored feathers. This fan was the gift of Prince Joseph Bonaparte to Harriet Elizabeth Bayard on the occasion of her marriage to Stephen van Rensselaer IV in 1817.

Probably the most curious article in these cases and one which attracts the notice and comment of many visitors, is an odd silver bouquet holder with mother-of-pearl handle.

The exhibition is opened to visitors daily except Mondays, when the museum is closed. The costumes will remain on display throughout March.

Glass for the Table

Special from Monitor Bureau

London

"It must be simple to use, simple to clean, but lovely to look upon." Thus the housewife of today who is furnishing her table to "go" with the rest of her dining room states her demands.

A time-saving invention known as "oven-table" glass, which combines all these essentials, and has a strain of color in its make-up as well, has lately been shown in London. This glass serves a double purpose, and, having done duty in the kitchen as a pot or a pan, is brought straight from the oven to the dining table, thereby saving time and labor usually spent in dishing-up and washing-up. This glass is not only useful but also ornamental, the molding and grooving being exceeding attractive. Hexagonal and octagonal contours have rounded angles which soften the effect delightfully, while the variety of patterns seen in the dishes and bowls gives an added interest to the scheme.

Those who are seeking for brilliant colors can find all they need in the effects produced by heavy glassware, which is now greatly the vogue. Flint-streaked amber bowls are gloriously brilliant additions to table decoration, with their tints of honey-gold and silver-green, the depth of the molded glass causing the colors to vary with every movement, and giving the effect of sunlight on deep, swaying water. Bowls of amber-streaked blue are, full of fire, with lights of every shade playing in the glass; while an aquamarine bowl with air bubbles floating in the glass, or a green-streaked ruby vase would greatly add to any scheme of table decoration. Salt cellars in flint-streaked blue are most noticeable, catching the light on their broken surfaces, and giving the suggestion of silver set in dark metal.

Seen in the Shops

"BUMBOREES," a late note at southern beaches, are smartly tailored shorts of cotton twill. With them are worn clipper shirts of cotton jersey, a lattice-work cap completing the ensemble.

* * *

Emulating the two-trouser suits, suits with two skirts are shown for the junior miss, one plain and one of striped flannel.

* * *

Checks, Scotch plaids and diagonal stripes herald the season's new silks, with polka dots occasionally appearing, the latter coming in "raindrop" patterns, with dots here and there, instead of in set designs. Large floral designs add gayety to spring dance frocks.

* * *

The old-fashioned corselette effect has reappeared with six-inch crushed girdles, their pointed tops kept in place with whalebone.

* * *

A double-duty handbag accommodates itself to one's different costumes with interchangeable covers which easily snap into place. They are shown in perforated patent leather, matelasse crepe and calf-skin.

* * *

A new wrap for sports wear is the "jacoat," a loose hip-length jacket of rough woolen with raglan sleeves and a high neckline.

The Old Piano

Special from Monitor Bureau

London

"WHAT shall we do with the old upright piano?" It had come to it at last. The instrument that had borne the brunt of endless music examinations; of scales played by three succeeding generations of small, plodding fingers; of school-day strumming, and efforts to reach a standard worthy of musical evening entertainment, had finally given way.

It began by the refusal of one or two notes to rise, after being struck, to their normal level again. At first we were patient, and paused in the playing of the tune to give them a leg up; but when a third and a fourth followed suit, and it seemed likely that the whole row of ivory keys might eventually succumb, expert advice was sought, with the result that we were told, kindly but firmly, that the old piano was past repair.

Then came the question what to do with it. It was an ornament in the room, certainly, being made of beautifully grained American walnut, but the space it took up was needed for a piano that was something better than a dummy or a shelf for ornaments. To be sure, we had heard of old pianos that are kept as curiosities, one ancient grand of English make, very long in shape, and having on the lid "Makers by appointment to His Majesty King William IV and the Royal Princesses," being regarded as a rare possession by its owner. But our piano did not, somehow, come into this category, and we were forced back to the original question as to how to dispose of it.

At this point we became seriously sentimental. The thought of sending away our old, faithful friend to be scrapped was unendurable. Someone who had spent a considerable portion of each day poking a duster in and out of the crevasses, ran her fingers over the polished wood. "It mustn't be scrapped," she said in a resolute way. "It must be turned into something."

And that was how we came in due course to possess our treasured walnut bookcase.

It is a lovely bookcase, for the cabinet maker into whose hands we tenderly consigned the piano, was sentimental too, but fortunately a sentimental artist. We measured the corner of the room into which the bookcase was destined to fit; decided on a two-door cupboard for the lower portion, with a three-shelf glass-fronted case above, and left him to it.

The result was altogether satisfactory. The finest graining was used for the two doors and side pieces, while the curved lid united in a charmingly original way, the upper and lower portions. The shelves inside the glass were made to accommodate any size of book, while the cupboard was fitted with one strong shelf to house the overflow.

Don't scrap your old upright piano. If the wood is good—and most piano wood is—turn it into a very handsome bookcase.

The cloth coat with detachable fur trimming is extremely popular for the pre-Easter season. Its convertible qualities commend it, for it may become a strictly tailored coat when worn without its scarf or cape, and thus it is suitable for town or country wear; whereas when scarf or cape is attached it assumes a formal character.

Dinner frocks for younger women are accepting a front décolletage in addition to the back one, and these are often tapered into a V. For older women the high front neckline still holds sway. Picturesque shoulder effects are sought with ruches, ciré ribbons and similar stiff and erect trimmings.

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PEQUOT SHEETS AND PILLOW CASES

Today's New RECIPE

GREEN SALAD
(6 Servings)

1 level tablespoonful KNOX SPARKLING GELATINE
½ cup cold water
½ cup boiling water
¼ cup mild vinegar
½ cup sugar
½ cup blanched almonds
½ cup stuffed olives, sliced
½ cup canned pineapple, cut in small pieces
½ cup small sweet cucumber pickles
¼ teaspoonful salt
Green coloring (used delicately)

Soak gelatine in cold water about five minutes; dissolve in boiling water and add vinegar, sugar, salt and coloring. When this mixture begins to thicken, add remaining ingredients. Pickles should be sliced thin, almonds chopped. Turn into wet individual molds. When firm, unmold on lettuce and serve with mayonnaise.

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Grape-Nuts FOR BREAKFAST TOMORROW

The Home Forum

Chinese New Year Brings the Spring

CHINESE New Year came early this year, the three weeks of celebration beginning not in February, as usual, but on January 26. With the casual wisdom of an ancient race, the Chinese place their New Year not in the heart of winter, when the world must remain frozen for weeks thereafter; but at the point when the year is about to turn—when there is a faint stirring underground before the actual awakening of the earth to spring.

This is, after all, the obvious time for the entrance of the year. After its twelve months of labor and long rest, the world is ready to begin afresh, renewed. In a hurry to get started, the newer races of the West antedate the time that nature has set and rush their celebration into the midst of the snows. But China smiles its slow, tired smile and arranges its calendar with a rightness which is the outgrowth of thousands of years of experience, in contrast to the West's mere centuries.

The calendar of Cathay is a remarkable arrangement. The Chinese, when asked how it is constructed and how it functions, are always vague. It is an ageless, natural institution, like the sun and the fields and the birth of generations. And it is amazingly accurate in timing the arrival of seasons, of the periods of the Great Heat and the Great Cold and the interludes between them as they vary from year to year. The Chinese year has three hundred and sixty days. It cannot be bothered with the recurrence of the New Year always on the same day, corresponding to our January first. The first day of the year may fall at any time between the latter part of January and the latter part of February. And the position of the Chinese New Year determines the advent of spring—an advent which, in a subtle way, is actual as well as official.

* * *

Because the New Year was early this year, the spring was precocious too. It arrived, as all China knew it would, on the tenth day of the New Year — February fourth. It must not be supposed that on this day the trees hastened into leaf, the gardens burst into bloom, and the song birds returned from the South. No: the coming of spring was, as I have said before, a subtle thing, but none the less real for its subtlety.

On this day there was a faint softness in the sunshine, instead of the usual crystal brittleness of the blue-white winter light. A small bubbly ooze appeared in spots on the surface of the canal ice. The magpies, the village dogs, and the neighborhood children frisked in the sun with a vaguely carefree relaxation. For the first time in many weeks, my big fur coat seemed just a shade—not too warm—but too heavy. And the earth of the fields, bare and brown as ever, seemed to be pushing upward faintly under my feet. All imaginary, perhaps? Still, there is a lighter heart in China from this day forth. The wind may blow from the North, and the coolies' fingers may be purple and parched with the cold. But China goes on with its New Year festivities, knowing that the worst of the winter is over.

* * *

What Christmas and Easter, what May Day and the Fourth of July, what Hallowe'en and Thanksgiving mean to children across the sea—the thrills of all these fêtes together are wrapped up for the children of China in the New Year celebration. There are a few minor days of tradition, such as the Dragon Boat festival and the day of the Rabbit Moon, which mean but little to young folk. The New Year affords them the only real holidays they know—the only Special Occasions. And what is so dear to the juvenile heart as a Special Occasion?

Nothing in China brings strangers like me into such sympathy with the people as this New Year happiness. True, I am a *wai go ren*—a foreigner with round eyes and a pale face. I know nothing of Buddha and the little household gods; I do not even revere my ancestors according to the proper Chinese standards. But I, too, have known Special Occasions. And the thoughts of all the childhood Christmases and Easters come rushing at sight of the Chinese children with their faces alight for the New Year.

The days before the New Year, like the days before Christmas, seemed almost nicer than the New Year itself. Even so long as a fortnight before New Year's Eve, folk were going about the *hutung* with unusual bundles—bundles wrapped in pink or yellow paper and dangling from a loop of string. Special trifles made of *papier-mâché* and colored paper were for sale on the street stands—tiny replicas of the paraphernalia of temple altars, more often than not. Special New Year cakes and other dishes tempted passers-by with their aromas. Folk were seen going home with colored lanterns in their hands. Everywhere the prices of food and other commodities rose—for all the shops were to close for at least a day, giving the little round-cheeked apprentices their only holiday in the year. Bills were paid, old accounts settled. Servants, clerks, coolies and other employees received half a month's extra pay as *cumshaw*. And now came the time for the exchange of gifts between friends, relatives and business associates.

New Year's Eve arrived at last—just as the little folk of China were beginning to believe it never would. I, too, felt excited vicariously as I thought of the glow in millions of homely hearts all over China at that moment. I looked out of the window into the star-dim night. In every house of the scattered village, even in our own slovenly coolie's mud hut next door, a little light was set in the window.

* * *

We called unexpectedly on our Number One Boy's family, in their small house in the corner of our compound. The long, low room was as spick and span as any room can be when it contains a youthful tempest of four small, thrilled children. The Number One Boy was holding the baby in his arms, resplendent in a new flat hat of vermilion. The three older children backed into a corner and stared at us with open mouths. The eldest, a boy of ten, wore a new plum-colored coat in honor of the occasion, while the two chubby little girls, with faces rouged for the holiday, were dressed in new red trousers and jackets of gay printed cotton. The Boy's wife stopped her work in a flutter. She was chopping the ingredients for *chao ssu*, the national staple dish for New Year. These are little balls of steamed dough similar to ravioli, filled with a mixture of minced meat and vegetables, to be dipped with the chopsticks into soy sauce. Every Chinese housewife prepares a large supply of them on New Year's Eve. For after midnight no chopping must be done, lest the knife cut the good luck for the coming year.

The Chinese stay up all night on the long awaited Eve, eating, talking, and burning incense to the ancestors and the household gods at the family altar. This altar is improvised for the occasion, with garish pictures of the Chinese Lares and Penates pasted on the wall over a table laden with offerings of fruits, cakes and incense. At the stables the *mafoo*, or grooms, establish a similar arrangement for worship—in which the pony god, a merry, red-faced individual with horns, is the central figure.

In the gateways of every house red papers flutter, decorated with good-luck characters, throughout the holiday period. New toys make their appearance in large numbers for the delight of Young China. Friends come to call upon friends. And everyone, or almost everyone, dons with pride his newest and best clothes—the only new clothes most of the people are to have for another year.

Along the bleak, brown road walk two young girls in new coats of silk. One has a coat of lustrous magenta, her black hair shining above. The other wears a coat of gleaming blue, with a scarlet cap on her head. Down the brown road they stroll like a picture, laughing in the new soft sunshine which the New Year has brought—the sunshine with a hint of spring.

M. M. M.

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CHRISTIAN SCIENCE QUARTERLY

Inquiry

Why does a sail at lee discomfort me?
Swaying at port on a shiver of the sea?
Golden at noon it shows
At twilight, rose
At noon-flood, white as bleached wool-drift snows:
While far winds make an inquiry.

—LEACY NAYLOR GREEN-LEACH, in *The Gypsy*.

THE CHRISTIAN SCIENCE MONITOR-© Alinari, Florence

Portrait of a Princess: From a Painting by Pisanello in the Louvre, Paris.

The Universality of Poetry

That poetry should voice the emotions of a mass of people, it must, before all things, be generally familiar. A people will not take to themselves as an expression of their thought and sentiment poetry characterized by a high degree of novelty. Psalms and other portions of Scripture, which are repeatedly submitted to public recitation, lyrics associated with certain times and seasons, nursery tales and rhymes, ballads and fairy tales, poems learned in school, almost any type of literature which enters the memory at a period of life when its content is a matter of supreme importance and its authorship of none whatever, most easily become the vehicle of new meanings or lend themselves most readily to reworking into a newer form. It would be interesting to make a study of the reappearance in later literature of themes, characters, and scenes from *The Pilgrim's Progress*. Hawthorne's *Celestial Railroad*, Thackeray's *Vanity Fair*, and Mr. Buchan's novel, *Mr. Standfast*, are various examples of the sort of use to which I refer. . . .

Such varied use, such continued life, is, I suppose, the best evidence of the quality of *universality* of which critics have so much to say, and whose presence in a given piece of work is so difficult to determine. It is the quality in the Psalms which commended them to the Christian Church, the quality in Homer which led to his use by the Greek dramatists, the quality in Vergil which accounts for Dante's adoration. However we may name it, it is the last and greatest honor conferred upon the poet, the bestowal of which he himself can never know, since it is, in effect, the consensus of intelligent judgment extended throughout the ages.

In the light of it, how unaccountable is our modern concern for novelty! There has perhaps never been a generation that desired novelty more ardently than our own has done. In poetry it has led to some very remarkable results. Metre and rime, and at last even spelling and punctuation, have been distorted or discarded. Words have been scattered across the page in a fashion to suggest that the typesetter is mad. The one sentiment common to these advanced poets is a hatred of something called Victorianism, and their one common aim to act as a will-o'-the wisp for a bewildered reader to follow to his destruction, accompanied by the mocking laughter of the poet. On the Continent this movement culminated, though it by no means ended, in what was called "Dadaism," in which all meaning and intelligibility whatever were deliberately renounced. . .

Illustrations could be multiplied indefinitely if Continental literatures were laid under contribution. But the lesson of them all is easily discerned. This preoccupation with experiment and technique generally occurs in an age when poetry has become more or less formalized, and often indicates the approach of new and important changes; but the theories expressed and the poems written to illustrate them remain, at best, significant preludes or important failures, which must be laid aside or forgotten in the pursuit of more essential things. At worst, they are consigned to the limbo of poetic curiosities.—CHAUNCEY BREWSTER TINKER, in "The Good Estate of Poetry." (Boston: Little Brown.)

IN THIS delightful portrait of a princess of the House of Este, the joy of Pisanello in the small, lovely details of nature is evident. The background is rich with masses of somber greenery against the sky, and embroidered with a tracery of flitting butterflies and of little exquisite flowers—small single pinks, and columbines (in which the characteristic form of a group of doves, beak to beak, in accordance with the name, deriving from *columbina*, dove), instinct with delicate grace and charm.

Against this rich and decorative background is clearly defined the pure, pale profile of the princess, a profile rendered austere, despite its delicacy of outline, by the shaven forehead—the fashion of the period—and tightly folded and bound golden hair. The dress also is full of interesting and characteristic details, both in cut and decoration, and the whole constitutes a portrait of which one does not tire, but which, like the little flowers embellishing the background, retains its charm and freshness across five centuries of time.

The artist Vittore Pisano or Pisanello (for he signed himself in both ways) of Verona, was a fashionable portraitist of his day. A pupil of the painter Andrea del Castagno, he acquired much credit by that association and by completing some of the works which his master left unfinished. Indeed, Pope Martin V, then on a visit to Florence, struck by Pisanello's capacity, took him to Rome, where he painted some scenes in fresco "of great charm and beauty because," says Vasari in his "Lives of the Painters," "he freely introduced a kind of ultramarine blue given to him by the Pope, so fine and so rich that it has never been equalled."

Pisanello "took especial pleasure in making animals," as did his contemporary Gentile da Fabriano. Vasari records with especial pleasure "a white and tan dog," resting his forepaws on his master's leg, who "turns his head back as if he had heard a noise, the action being delightfully natural"; while of another picture he notes the "small animals and birds scattered about the work."

A Greek Theater

Then suddenly we were facing the Greek Theater, one of the largest in the world. . . . The expanse of circular rows of seats before us, hewn out of rock, a stretch five hundred feet in diameter baking in the sun, the orchestra with its canals, the stage where Æschylus had directed his own plays, where Plato had stood and addressed the people, where Pindar had sat, where Timoleon had actually harangued long before Plutarch wrote his life—it startled us like a shock. . . .

Little green lizards darted back and forth over the seats and the heat rose in quivering waves. We began to descend one of the passageways among the tiers that still bear in Greek the inscriptions of Hiero II, and the tyrant's queen, Philistis. We kept descending and looking back, and our "spirits were astounded" like those of the Arabian writer in Norman Palermo. We were wishing all the little-theater movements of all the Main Streets could come and see this. It is so vast that it is a little stupefying. And what they gave here were plays by Sophocles, Æschylus, Euripides and Aristophanes — not a Hippodrome show. The question arises, what did the box office say? But at that time the question did not arise. The show was free!—From "Grecian Italy," by HENRY JAMES FORMAN. (New York: Boni & Liveright.)

Old-Time Service

With merry lark this maiden rose,
And straight about the house she goes,
With swapping besom in her hand;
And at her girdle in a band
A jolly bunch of keys she wore;
Her petticoat fine laced before,
Her tail tucked up in trimmest guise,
A napkin hanging o'er her eyes,
To keep off dust and dross of walls,
That often from the windows falls.
Though she was smug, she took small ease,
For thrifty girls are glad to please;
She won the love of all the house,
And pranked it like a pretty mouse,
And sure at every word she spake,
A goodly curtsy could she make;
A stirring housewife every where,
That bent both back and bones to bear.
She never sleeped much by night,
But rose sometimes by candle-light
To card and spin, or sew her smock;
There could no sooner crow a cock,
But she was up, to sleek her clothes,
And would be sweet as any rose.
Full cleanly still the girl would go
And handsome in a house also
As ever saw I country wench.
She sweeped under every bench,
And shaked the cushions in their kind;
When out of order she did find
A rush, a straw or little stick,
She could it mend, she was so quick
About her business every hour.
This maid was called her mistress' flower. . . .

She had, as far as I do know,
Two fair new kirtles to her back;
The one was blue, the other black.
For holy days she had a gown,
And every yard did cost a crown,
And more by eighteen pence, I guess;
She had three smocks, she had no less,
Four rails and eke five kerchers fair.
Of hose and shoes she had a pair;
She needed not no more to have;
She would go barefoot for to save
Her shoes and hose, for they were dear.
She went to town but once a year,
At Easter or some other day,
When she had license for to play,
I had forgotten for to tell,
She had a purse she lovèd well,
That hanged at a ribbon green,
With tassels fair, and well beseen;
And as for gloves and knives full bright
She lacked not, nor trifles light,
As pins and laces of small cost.
I have to you rehearsed most
Of all her goods. . . .

—From "A Fayned Fancye betweene the Spider and the Gowte. The Firste Parte of Churchyardes Chippes, 1575," by THOMAS CHURCHYARD.

Mūsu patiesā patība

(Tulkots raksts par Kristīgo Zinātni, blakus slejā angļu teksts)

MODERNĀS eksistences zīmīgs raksturojums ir vēlēšanās pēc pašizpausmes, pretēji bargai apspiestībai agrākos laikos. Daudz un dažādi ir ceļi, kādos indivīdi meklē izpaust paši sevi—un ne vienmēr ar vislabākiem panākumiem. Bet, tā kā katram cilvēkam ir kautkas vērtīgs ko dot, ir no svara, lai visi meklētu vislabākos līdzekļus kā savas spējas izlietāt vispārības labā.

"No and Yes" (Ne un Ja) 26. lapas pusē, Mary Baker Eddy, Kristīgās Zinātnes Atradēja un Dibinātāja, raksta, "Cilvēka īstais es, jeb īstā patība, ir labums." Ja mēs aplūkojam pasaules apstākļus, izrādas ka šis apgalvojums netiek izpildīts cilvēciskā piedzīvojumā. Īstenības valstībā, tomēr, tas ir patiess, jo cilvēkam nav nekā neatvasināta no Dieva; un tādēļ, ka Dievs ir labs, Viņa būtiskam labumam jātiek mūžīgi izpaustam caur Viņa radību. Ļaunums, kas parādas cilvēciskos piedzīvojumos, ceļas no aplama jēdziena, no meliem, kuŗi pastāv uz to, ka kautkas pretējs Dievam eksistē un tam ir vara. Šī ļaunā prāta jeb intelligences sugestija ir aplamas domāšanas migla, kas šķiet šķiram cilvēci no Dieva. Tā ir vienmēr nepatiess piejēmums, un kā tāds, būtu noraidāms un atmetāms.

No Kristīgās Zinātnes skolnieka prasa, lai viņš pielietādams dzīvē pierāda apgalvojumus, kuŗus tas piejēmis par patiesiem, jo Kristīgai Zinātnei nebūtu nekādas praktiskas vērtības, ja to nebūtu iespējams pierādīt. Tā tad, kad maldība parādas slimības, grēka jeb baiļu veidā un materiālais jēgums prasa tās piejemšanu, kādējādi skolnieks pārspēs grūtību? Mrs. Eddy atbild uz šo jautājumu "Science and Health with Key to the Scriptures" (Zinātne un Veselība ar Svēto Rakstu Atslēgu) (lp. 2), kuŗ viņa raksta, "Labums sasniedz Patiesības demonstraciju." Tālab cilvēkam jāprasa savs labuma garīgais mantojums, viņa īstais es, un jāapgalvo, ka Prāts uztur šo patību; ka tās pilnība ir neaizskarāma, jo tā eksistē kā Dieva atspoguļojums, neškīrāma no tās dieviškīgā avota. Ja cilvēks īsteno Dieva visumības faktu un pats savu radniecību ar Tēvu, aplāmā aina par patību kā šķirtu no Dieva sāk izniķt viņa domās. Varētu likties, ka šie pretējie viedokļi mainas viņa domāšanā; bet parasta piespiešanās būt nomodā par savu redzes viedokli un izlabot to, kad tas rādas krītam uz materiālo slēdzienu limeni, pacels viņu uz augstāku pamatu no kuŗa viņš var redzēt, ka aplamie argumenti nekad nav viņa paša patiesās domas ierosmes, bet gan "miesas prāta" (Angļu Bībele), kas ir "ienaidība pret Dievu." Maldība meklē nodibināt kādu identitāti caur kuŗu tā var darboties; bet īstenošana, ka "cilvēka īstais es jeb patība ir labums," rāda ļaunumu esam krāpnieku, kas prasa patību, kuŗa tam nepieder un nevar piederēt. Un parasta domāšana izejot no patiesības pamata, izpaudīsies veselākā un tīrākā rakstūrā.

Labi saprazdama ciņu, kuŗu jāuzsāk pret materiālās dzīves aplamiem piejēmumiem, Mrs. Eddy cēla priekšā jautājumu (Miscellaneous Writings) (Dažādi raksti) (lp. 104), "Kā mēs sasniegsim mūsu patieso patību?" un nekavējoties atbildēja, "Ar Mīlestību." Tas neapšaubāmi bija ceļš, kuŗu Jēzus iezīmēja. Viņš sacīja saviem mācēkļiem, "tas dēls neko nevar darīt no sevis paša, ja tas neredz to Tēvu tā daram, jo, ko šis dara, to arī tas dēls dara tāpat." Viņa jēdziens par vienību ar savu Tēvu bija tik skaidrs, ka caur viņa tīro apziņu Dieva mīlestība spīdēja ar tādu mirdzumu, ka tie, kas nāca pie viņa pēc palīdzības tika atjaunoti, dziedināti un atpestīti.

Tādiem, kuŗi grib sekot Jēzus piemēram, jāprasa līdzīgā veidā un jāpierāda viņu vienība ar dieviškīgo Mīlestību, viņu garīgais stāvoklis kā Dieva dēliem. Ka tas prasa materiālās patības noliegšanu, Jēzus noskaidroja, kad viņš apgalvoja, "Es neko nevaru darīt no sevis paša." Arī mums jāmācas atmest ticību personiskā jēguma prasījumiem ar tā pavadošo ticību materiālai pievilcībai, cilvēciskai gribai un savtībai. Ja mūsu domāšana pakāpeniski noskaidrosies, necaurredzāmi un kavējoši piejēmumi ilgāki vairs neaptumšos Dieva mīlestības saules spožumu, kas mūžīgi spīd ikkatrā Viņa idejā. Šis patiesās pašizpausmes sasniegšana apmierinās katru ilgošanos pēc dieviškīgi labā. Ikkatra pārvarēta kārdināšana ir solis uz priekšu, un labuma prakstiska izpausme ikdienas piedzīvojumā, iegūs savu drošu algu Patiesības demonstracijas progresīvā sasniegumā, taisni tā, kā Mrs. Eddy izskaidroja.

Katrs talants, katra spēja uz labu, kas ir mūsu, ir bezgalīgā Prāta atspoguļojums; un šī fakta īstenošana netikai atsvabina cilvēku no lepnuma un paščienīšanas, bet dod tam spēku un valdīšanas jēdzienu neizsīkstošā avota atzīšanā, no kuŗa rodas visa patiesa domāšana. Katru darbu vajadzētu uzskatīt kā izdevību pasludināt Dieva varenību. Kā patiesā pazemībā mēs atkārtojam mūsu Meistara vārdus, "Es neko nevaru darīt no sevis paša," tā mēs varam arī pievienoties Pāvila svinīgam izskaidrojumam, "Es spēju visas lietas iekš tā, kas mani dara spēcīgu, proti, iekš Kristus."

The Weather Sign

Between the hills, when shadows throng
There shows a nook of northern sky,
Above Glen Finnart and Loch Long
It glimmers forth in prophecy;
For through the crooked window there
The morrow's weather peers awhile,
Weaving its pattern, dull or fair,
Beyond the mountains of Argyle.

I've seen the distant corner fill
With color, blue or green, or gold,
Or watched the space from hill to hill
A cloudy augury unfold;
And saw next day, without surprise,
The weather either wet or fine
Because I read it in the skies
From yonder ancient, lovely sign.

ELIZABETH FLEMING.

Our True Selves

Written for The Christian Science Monitor

A STRIKING characteristic of modern existence is the desire for self-expression, as opposed to the sometimes rigorous repression of earlier days. Many and varied are the ways in which individuals seek to express themselves—and not always to the best advantage. Yet, since each one has something of value to bestow, it is important that all should seek the best means of utilizing their talents for the common good.

On page 26 of "No and Yes," Mary Baker Eddy, the Discoverer and Founder of Christian Science, writes, "Man's real ego, or selfhood, is goodness." As we contemplate world conditions, it appears that this statement is not borne out in human experience. In the realm of the real, however, it is true, for man has nothing underived from God; and since God is good, His essential goodness must be forever expressed through His creation. The evil manifested in human experience arises from a false sense, a lie which claims that something opposed to God exists and has power. This suggestion of an evil mind or intelligence is the mist of false thinking, which seems to separate mankind from God. It is always an untrue supposition, and as such should be denied and rejected.

It is demanded of the student of Christian Science that he prove, through application, the statements which he has accepted as true, for Christian Science would have no practical value if it were incapable of proof. When, therefore, error presents itself in the form of sickness, sin, or fear, and material sense clamors for its acceptance, how is the student to meet the difficulty? Mrs. Eddy answers this question in "Science and Health with Key to the Scriptures" (p. 2) where she writes, "Goodness attains the demonstration of Truth." Hence one must claim his spiritual heritage of goodness, his real ego, and declare that this selfhood is maintained by Mind; that its integrity is inviolable, for it exists as God's reflection, inseparable from its divine source. As one realizes the fact of God's allness and his own relation to the Father, the false picture of a selfhood apart from God begins to be erased from his thought. It may seem that these opposite views alternate in his thinking; but the habitual effort to watch his point of view, and to correct it when it appears to fall to the level of material reasoning, will bring him on to higher ground, from which he can see that the false arguments are never the impulses of his own true thought, but are from "the carnal mind" which "is enmity against God." Error seeks to establish an identity through which it can act; but the realization that "man's real ego, or selfhood, is goodness" shows evil to be an impostor, claiming a selfhood which it does not and cannot possess. And habitual thinking, from the basis of the truth, will become manifest in sounder and purer character.

Understanding well the battle which must be waged with the false beliefs of material living, Mrs. Eddy propounded the question (Miscellaneous Writings, p. 104), "How shall we reach our true selves?" and immediately answered, "Through Love." This was surely the way which Jesus marked out. He told his disciples, "The Son can do nothing of himself, but what he seeth the Father do: for what things soever he doeth, these also doeth the Son likewise." His sense of unity with his Father was so clear that through his pure consciousness the love of God shone with such radiance that those who came to him for help were regenerated, healed, and saved.

Those who would follow Jesus' example must claim likewise and prove their oneness with divine Love, their spiritual status as sons of God. That this necessitates the denial of a material selfhood Jesus made clear when he declared, "I can of mine own self do nothing." We too must learn to refuse credence to the claims of personal sense, with its accompaniment of belief in material attraction, human will, and selfishness. As our thinking gradually becomes clarified, opaque and obstructive beliefs will no longer obscure the sunshine of God's love, which forever shines in each one of His ideas. The attainment of this true self-expression will satisfy every craving for heavenly good. Each temptation overcome is a step forward, and the practical manifestation of goodness in everyday experience will have its sure reward in the progressive attainment of the demonstration of Truth, even as Mrs. Eddy declared.

Every talent, every capacity for good which we possess, is a reflection of infinite Mind; and realization of this fact not only divests one of pride and self-esteem, but gives one a sense of power and dominion in acknowledging the inexhaustible fount from which all true thinking springs. Every task should be regarded as an opportunity to show forth God's glory. As in true humility we echo our Master's words, "I can of mine own self do nothing," we may also join in Paul's triumphant declaration, "I can do all things through Christ which strengtheneth me."

[In another column will be found a translation of this article into Latvian]

Pomegranates in Plenty

The pomegranate, flower and plant, never had such a place in the daily life of the Pennsylvania Dutch as had, and has, the tulip. The pomegranate is a shrub that is difficult to winter about the house. It will not lie dormant in a sunny cellar with the patience of the oleander or the crape myrtle, or thrive in a parlor window, like the daphne, if the temperature is kept just above the freezing point. It cannot adapt itself to the kitchen window as can the crab cactus. The pomegranate grows too large, for one thing, and for another, it will not suffer the widely different temperatures, night and day, of such a situation. It does best in the cool greenhouse, but the cool greenhouse has been, for a generation and more, almost a bygone institution, and it was never common in Pennsylvania Dutchland.

Yet, the pomegranate, after the tulip, is the flower most prevalent in all forms of our household decoration. It was a symbol of fertility, of plenty, of prosperity, in the art of the homeland. . . . It was constantly before us in the Bible. It was the flower of Solomon's temple and of the *Song of Solomon*.

It was all the more important that it was not a known and loved flower like the tulip, but a something removed from daily familiarity, a something associated with things hidden and august and old. Like so many motives in our art, the pomegranate harks back to an East more easterly even than Bible lands, to Persia. It grows there today, and still plentifully, so the botanists tell us, in little groves and thickets. It has spread to all warm temperate zones about the world, working its way eastward to China and Japan, and westward by way of the Mediterranean to Mexico and California. From these latter countries its fruit comes nowadays to market in all our larger towns, but it can hardly be said to be, in this form, easily recognizable by our folks as the decoration they know on painted chest, or painted tinware, on Staffordshire china, or pie plates of earthenware. . . .

The rose—the flower, that is—was better known to us in old time than was the pomegranate flower. The rose bush had a place in the dooryard. The rose figured in public ceremonials like that of the rose festival in Manheim in which a rose is given by the Lutheran Church there as payment to the heirs of Stiegel, the glassmaker, for his gift of the ground for the church. The rose is one of the flowers found on samplers. . . . The conventionalized rose was familiar to many in early times. Yet the rose has no such place as the pomegranate, or tulip, or pink, in the illuminated and decorated writing made at Euphrata, or elsewhere throughout our home counties. Nor is it common on any other form of household art.—From "The Red Hills, A Record of Good Days Outdoors and In, with Things Pennsylvania Dutch," by CORNELIUS WEYGANDT. (Philadelphia: University of Pennsylvania Press. London: Oxford University Press.)

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National League Winds Up Season

Paves Way for Title Play-offs as Regular Schedule for 1932-33 Finishes

National Hockey League
Final Standing
American Division

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Boston	25	8	15	124	88	58
Detroit	25	8	15	111	93	58
Rangers	23	8	17	135	107	54
Chicago	16	12	20	88	101	44
Canadian Division						
Toronto	24	6	18	119	111	54
Montreal	22	6	20	135	119	50
Canadiens	18	5	25	92	115	41
Americans	15	11	22	91	118	41
Ottawa	11	10	27	88	131	32

Results March 23

Americans 5, Montreal 3.
Toronto 2, Chicago 2, overtime.
Rangers 4, Canadiens 2.

Special from Monitor Bureau

NEW YORK, March 24—New York Rangers finished their regular season with a victory over Montreal Canadiens yesterday evening, 4 to 2. The teams will meet again in the first playoff on Sunday, both being in third place.

Not until well into the second period did a score come, when Carson scored an individual goal for the Habitants, only to have Brennan balance the account later while prone on the ice in front of Hainsworth.

But the Rangers settled the battle in the final session with three goals to one. Somers, with a goal and an assist to Keeling, started the proceedings, with Bun to Bill Cook accounting for the other. Then Gagnon took a pass from Lepine to make the final goal. The summary:

Rangers	Canadiens
F. Cook, Siebert, Keeling, lw	rw, Gagnon, Larochelle, Giroux
Boucher, Murdoch, Somers, Pettinger, c	c, Morenz, Lepine, Grosvenor
W. Cook, Dillon, Heller, Osmundson, Somers, rw	lw, Joliat, Hart, Harrington
Johnson, Brennan, ld	rd, S. Mantha, Leduc, Bourgault
Seibert, Heller, rd	ld, Carson, Starr
Aitkenhead, g	g, Hainsworth

Score—Rangers 4, Canadiens 2. Goals—Brennan, Dillon, Keeling, W. Cook for Rangers; Carson, Gagnon for Canadiens. Assists—Somers, F. Cook for Rangers, Lepine for Canadiens. Officials—M. J. Rodden and Edwin French. Time—Three 20m. periods.

Special to The Christian Science Monitor

TORONTO, March 24—Toronto Maple Leafs and the Chicago Black Hawks concluded the National Hockey League here last night by playing a 2-all tie, this enabling the visitors to finish the season without a defeat on Toronto ice, they having played two ties in addition to scoring a victory. The game was a wide-open affair and neither defense used the body check to any extent. As a result the two goalies were busy, Gardiner having 66 saves and Chabot 39.

Toronto scored midway through the second period and the Hawks tied the score three minutes later. With eight minutes in the third session gone the locals again took the lead but Chicago scored the final goal of the game with only nine seconds to play.

Toronto	Chicago
Gracie, Jackson, lw	rw, March, Couture
Blair, Primeau, Thoms, c	c, Romnes, Cook, McFadyen
Doraty, Conacher, Sands, rw	lw, Gottselig, Thompson
Levinsky, Clancy, ld	rd, Graham, McKenzie
Day, Clancy, rd	ld, Coulter, Jenkins
Chabot, g	g, Gardiner

Score—Toronto 2, Chicago 2. Goals—Jackson and Gracie for Toronto; Thompson and McFadyen for Chicago. Assists—Thoms and Day for Toronto; Cook, Romnes and Jenkins for Chicago. Officials—J. A. O. Cleghorn, Montreal, and Vic Wagner, Ottawa. Time—Three 20m. periods and 10m. overtime.

Special to The Christian Science Monitor

MONTREAL, March 24 — The 6-to-3 victory of the New York Americans over the Montreal Maroons last night gave the winners the satisfaction of finishing tied with the Canadiens for third place in the Canadian section of the National Hockey League. But the Canadiens had previously clinched a place in the playoffs because of a greater number of victories. The Maroons' defense was weakened by the absence of Conacher and the Americans penetrated the defense frequently.

The Maroons scored the first goal, but the visitors beat Kerr three times before the end of the period. Each team scored twice in the second while the Americans obtained the only goal of the final period.

Americans	Montreal
McVeigh, Jackson, Klein, lw	rw, Ward, Robinson, Brydson
Himes, Dutkowski, Burke, c	c, Smith, Haynes, Kilrea
Martin, Patterson, Wasnie, rw	lw, Northcott, Trottier, Duguid
Brydge, Ayres, ld	rd, Noble
Dutton, Regan, rd	ld, Wilcox, Wentworth
Worters, g	g, Kerr

Score—Americans 6, Montreal 3. Goals—McVeigh 2, Patterson, Klein, Himes, Jackson for Americans; Trottier, Northcott and Smith for Montreal. Assists—Himes 3, McVeigh 2, for Americans; Haynes, Robinson, Northcott, Smith and Ward for Montreal. Officials—J. C. Smeaton and Billy Bell, Montreal. Time—Three 20m. periods.

Quinn to Run Reading Club

READING, Penna., March 24 (AP)—Organized baseball for Reading was assured today by the announcement of J. A. R. "Bob" Quinn, former Boston Red Sox president, that he has rented a ball park here with the view of transferring the Hazleton franchise of the New York-Pennsylvania League. After leasing Lauer's Park, former home of the Reading International League Club, Quinn left for Boston where he said he will confer with Eddie Collins about new players to bolster the Hazleton team.

Exhibition Baseball Results

By the Associated Press

New York (N.) 8, Pittsburgh (N.) 3.
Cleveland (A.) 12, New Orleans (S. A.) 7
Cincinnati (N.) 6, Philadelphia (A.) 2.
Philadelphia (N.) 3, Newark (I. L.) 2, 14 innings.
St. Louis (A.) 4, Brooklyn (N.) 0.
New York (A.) 2, Boston (N.) 1.
St. Louis (N.) 2, Boston (A.) 1.
Chicago (A.) 13, Seattle (P. C. L.) 8.
Missions (P. C. L.) 13, Chicago (N.) 10.
Baltimore (I. L.) 7, Montreal (I. L.) 2.
Columbus (A. A.) 8, Toronto (I. L.) 7.
Buffalo (I. L.) 19, Coast Guard 8.

Hambrick Leads With a 66

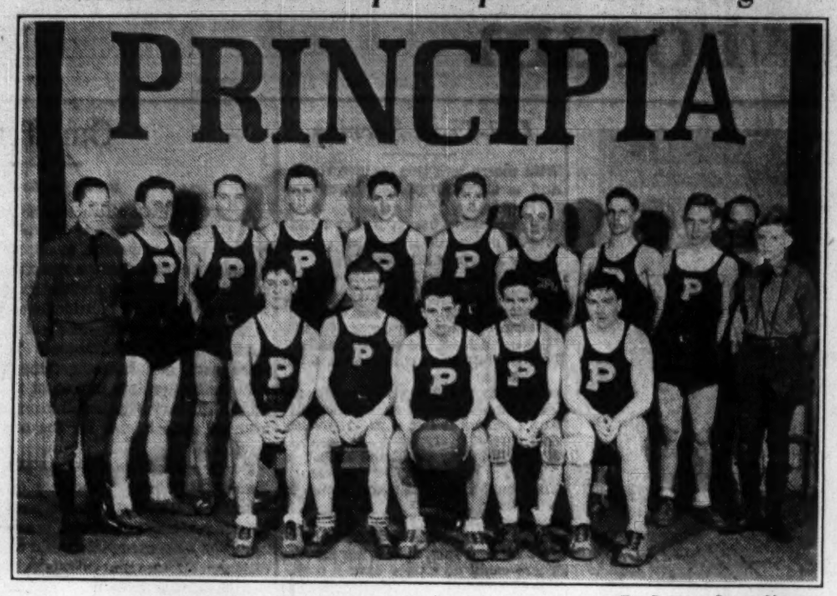
CHARLESTON, S. C., March 24 (AP)—Archie Hambrick, of Zanesville, Ohio, yesterday led a field of 70 in the first round of the Charleston open golf tournament. Hambrick had a sparkling 18-hole score of 66, five strokes under the Wappoo course par. Hambrick was not even pressed. Only four others were able to crack par in the face of the wind which whistled in from the northwest. All four scored 70, one under par, to tie for second, third, fourth and fifth places.

Volleyball Tourney in June

Special from Monitor Bureau

CHICAGO, March 24—The United States volleyball championship tourney is to be held here, June 2 and 3, as a part of the program being synchronized with the Century of Progress. The meet will be held under the auspices of the Chicago Y. M. C. A., it is announced by H. L. Smith, chairman of the committee in charge.

Won B Division Championship of the ABC League



THE CHRISTIAN SCIENCE MONITOR

PRINCIPIA B BASKETBALL TEAM OF 1933

Left to Right (Standing): Edward A. Lang '34, St. Louis, Manager; Sterling Edwards '34, San Francisco, Forward; J. Edward DeWindt '34, St. Louis, Guard; Willard Young '34, St. Louis, Center; Nelson Ewing '35, Bloomington, Ill., Guard; Marshall Brooks '35, Norwalk, Conn., Guard; John E. Nichols '34, Kalamazoo, Mich., Forward; Edward R. Lewitz '34, St. Louis, Center; John L. Chase '33, St. Louis, Forward; Lee McCandless, St. Louis, Coach; Phillip W. Bohne '34, New Orleans, Assistant Manager. Seated: George A. Andrews '35, Elsah, Ill., Guard; George R. Cooper '34, St. Louis, Center; Charles A. Spalding '34, Norwalk, Conn., Captain and Forward; Monte B. Meacham '33, Maryville, Mo., Forward; Merton Howard '35, Oroye, Penna., Guard.

The Principia Represented By Four Basketball Teams

Special to The Christian Science Monitor

ST. LOUIS, Mo.—The four basketball teams representing The Principia here participated in 48 games during the season just closed. Of the total played the teams won 28 and lost 20 games. The swimming team competed in eight dual meets while the soccer team played the same number of contests.

Under the coaching of J. McClellan Laughlin, the Principia Academy A team won the championship of the ABC League in its division. This team won 11 out of 13 games, the defeats being scored by the Western Military Academy five. The Principia players scored a total of 352 points as compared to 253 counted by opponents.

The Principia B team also won the ABC League title in its division. In its play during the season the team came within one game of establishing an all-time basketball record at Principia. Coached by Lee McCandless, the team won 10 straight contests and then lost the final game of the season to Western Military Academy. The team averaged nearly 27 points per game, scoring a total of 294 points as against 194 by opposing teams.

With a squad of beginners the Principia C team with G. W. Kilburn as coach played through a schedule of 11 games. While the team won only two contests, both in the ABC League, the players gained considerable experience for next year.

The Principia College basketball five under the direction of Bertram Clark competed in 13 contests, winning five and losing eight. Of the games lost three were by the margin of one point.

Coach Jefferson Rice led the swimming team through four straight dual meet victories at the start of the season. The team journeyed to Kansas City, Kan., where the Junior College swimmers of that city won a 41-to-34 victory, their first in four years of competition between the two institutions. The Principia team won two meets and lost one during the remainder of the season.

After a slow start the soccer team, coached by Clayton Ford, showed much improvement as the season advanced. In the last three contests the team lost two games by one point and captured one by a 2-to-1 score. The records of the teams:

Basketball

A Team Results

Principia 25, Clayton 12.
Principia 29, Normandy 7.
Principia 26, Maplewood 10.
Principia 45, Kirkwood 13.
Principia 26, Country Day 23.
Principia 35, Ferguson 24.
Principia 24, Pembroke 22.
Western 32, Principia 24.
Principia 24, John Burroughs 23.
Principia 33, Ferguson 19.
Principia 25, John Burroughs 24.
Principia 25, Country Day 17.
Western 27, Principia 11.

B Team Results

Principia 19, University City 18.
Principia 21, Clayton 14.
Principia 27, Normandy 10.
Principia 37, Country Day 17.
Principia 25, Western 14.
Principia 18, John Burroughs 17.
Principia 33, Kirkwood 14.
Principia 40, Clayton 33.
Principia 25, John Burroughs 22.
Principia 28, Country Day 9.
Western 26, Principia 21.

C Team Results

University City 32, Principia 23.
Clayton 28, Principia 14.
Principia 15, Country Day 12.
Principia 18, Western 15.
Kirkwood 20, Principia 4.
John Burroughs 17, Principia 14.
Kirkwood 25, Principia 11.
Clayton 19, Principia 15.
John Burroughs 34, Principia 14.
Country Day 44, Principia 12.
Western 17, Principia 10.

College Team Results

Principia 26, Ranken 5.
Shurtleff 48, Principia 23.
Principia 24, Hannibal 22.
Cent. Wesleyan 27, Principia 21.
Flat River 41, Principia 22.
Principia 32, Western 13.
Principia 28, Moberly 27.
Kemper 29, Principia 24.
Blackburn 32, Principia 24.
Wentworth 28, Principia 27.
Jefferson City 22, Principia 21.
Central Wesleyan 22, Principia 21.
Principia 20, Western 18.

Swimming Results

Principia 38, Washington U. Freshman 37.
Principia 41, Western 34.
Principia 48, Kemper 27.
Principia 45, Beaumont 30.
Kansas City Jr. College 41, Principia 34.
Principia 54, Roosevelt 21.
Western 38, Principia 37.
Principia 56, Rolla School of Mines 19.

Soccer Team Results

Normandy 11, Principia 2.
John Burroughs 3, Principia 0.
Country Day 1, Principia 0.
John Burroughs 4, Principia 0.
Normandy 9, Principia 1.
Country Day 1, Principia 0.
John Burroughs 1, Principia 0.
Principia 2, Country Day 1.

Oklahoma Girls Meet Dallas in Cage Final

WICHITA, Kan., March 24 (AP)—The feminine basketball title of the United States today lay between the Cardinals of Oklahoma Presbyterian College for Women and the Dallas Golden Cyclones, whom the speedy champion Cardinals defeated twice this season as clincher evidence of the superiority with which they took the title from the Texans at Shreveport a year ago.

Champions and former champions tangle at the Forum tonight in the finals of the Amateur Athletic Union of the United States women's tournament after breezing through the semifinals with sparkling exhibitions of scoring power—rarely, if ever, equaled in men's competition—that left the opposition hopelessly in the ruck.

The Cardinals tagged Steuben Club of Kansas City as the sixty-first consecutive victim of a two-season campaign, 48 to 14, and the Cyclones advanced with a 36-to-23 decision over the Wichita Thurstons.

The final game is scheduled for 9 p. m. The third-place playoff between the Thurstons and Steubens an hour earlier and the consolation finals, bringing together the Stenogs of Tulsa (Okla.) Business College and another Oklahoma team representing the cities of Chandler and Cement, is programmed for 7 o'clock.

MacColl and Eichelberger Advance

HAMILTON, Bermuda, March 24 (AP)—K. D. MacColl of Providence, R. I., and J. Eichelberger of the Sands Point Club, Port Washington, N. Y., advanced to the final round of the Mid-Ocean Club's invitation golf tournament yesterday. MacColl defeated Orland S. Greene of Madeira, Ohio, 5 and 4, while Eichelberger was disposing of William G. Curran of Great Neck, N. Y., 3 and 2.

Boston and Toronto Tie

OXFORD, Eng., March 24 (AP) — The Boston Olympics and Toronto Nationals played an exciting 3-to-3 tie last night in a hard-fought international amateur hockey match. Ben Langmaid, Frank Holland and Sherman Forbes scored for the United States team and Clare McIntyre, Gordie Kerr and Johnny Hern for the Canadians.

Amherst Elects and Awards

AMHERST, Mass., March 24 (AP)—Patrick DeLeon '34 of Waterbury, Conn., was chosen yesterday to captain next year's wrestling team at Amherst College. DeLeon has been a letterman for two seasons in the 118-pound division. Varsity letters were awarded to 11 wrestlers and 12 swimmers.

Cubs Capture Last Regular Home Game

Canadian-American Hockey League

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Philadelphia	25	7	12	131	87	57
Providence	25	5	15	120	106	55
Boston	21	8	17	132	112	50
New Haven	15	5	25	91	126	35
Quebec	11	7	28	102	145	29

Result March 23

Boston 3, New Haven 0.

Boston Bruin Cubs experienced little difficulty winning their last regular scheduled home game at the Boston Garden last night, defeating the New Haven Eagles, 3 to 0. It was also the last game this season with the Cubs for Percy Jackson, goalie, who has been taken up by the Bruins for spare goalie in the coming playoffs. Boston scored once in the first period and twice in the second. New Haven substituted the veteran goalie Jakie Forbes for Maury Roberts, who was unable to play. The summary:

Boston	New Haven
Burmister, Weir, Benson, lw	rw, Jeremiah, Picketts, Doran
Cook, O'Neil, F. Jerwa, c	c, Keating, Jackson, King
Saunders, Buckles, Filmore, rw	lw, Convey, Paddon, Kinsella
J. Jerwa, Warshawski, ld	rd, Pringle
Davie, Lane, rd	ld, Speyer
Jackson, g	g, Forbes

Score—Boston 3, New Haven 0. Goals—Buckles, Benson, Saunders for Boston. Assists—Weir, O'Neill, F. Jerwa, Filmore, J. Jerwa, Cook for Boston. Officials—F. A. Synnott and W. J. Cleary. Time—Three 20m. periods.

Mays and Devens Honored

The Harvard Athletic Association announced Thursday night the award of the Barrett Wendell Junior Trophy Bat to Edmund A. Mays Jr. '32, and the award of the Wingate Memorial Cup to Charles Devens '32. These two trophies are given yearly to Harvard baseball players. The Wingate Memorial Cup, which was presented to the Harvard Athletic Association by Mr. and Mrs. C. L. Wingate to perpetuate forever the name and record of Dana J. P. Wingate '14, shortstop and captain of the 1913 and 1914 varsity teams, is awarded to Harvard's best all-round baseball player. The Wendell Trophy, a mahogany bat, is given each year to the best offensive player on the Harvard nine and the award is mathematically figured out upon the number of times the winner reached first base, his number of stolen bases, total runs and sacrifice hits.

Williams Elects Church

WILLIAMSTOWN, Mass., March 24 (AP)—Frederick O. Church '34 of South Orange, N. J., yesterday was elected captain of the Williams College swimming team for next season. Awards for winter athletic events were made yesterday, 11 letters going to basketball men, 11 to wrestlers, 12 to swimmers and five to the winter sports team.

Iannicelli Wins Over Leif Nordlie

Special from Monitor Bureau

NEW YORK, March 24—Thomas Iannicelli, the stocky young coach of Essex Club, swept over Leif Nordlie of Sleepy Hollow Country Club, which plays more squash racquets than squash tennis, yesterday evening, in short order, 15—1, 15—6, 15—6. This places him in the final round of the United States open squash tennis championship at the Fraternity Squash Tennis Club.

Leo Collins of Block Hall Club will be his opponent in the finals, on Saturday, with the winner encountering Frank Ward, City Athletic Club, now the champion, next Tuesday. Collins had a much harder fight than Iannicelli, before he could dispose of James T. Reid, the veteran coach of the Crescent Athletic-Hamilton Club, one of the few older players of the game to take part in the event. The score of this match was 15—12, 15—12, 15—5, with Reid always on the heels of the younger player, tying the score at 12-all in the first game. But Collins was steadier than in previous seasons, and his powerful hitting, coupled with this, gave him the edge.

United States Open Squash Tennis Championship—Semifinal Round

Thomas Iannicelli, Essex Club, defeated Leif Nordlie, Sleepy Hollow Country Club, 15—1, 15—6, 15—6.

Leo Collins, Block Hall Club, defeated James T. Reid, Crescent Athletic-Hamilton Club, 15—12, 15—12, 15—5.

W. F. Hoppe Wins Two Blocks to Keep Lead

Special from Monitor Bureau

CHICAGO, March 24—W. F. Hoppe of New York increased his lead over Welker Cochran of Hollywood, Calif., to 53 points yesterday in their 600-point match at three-cushion billiards. The score today stood at Hoppe 400, Cochran 347, and the innings were 350. Hoppe captured the night block, 50 to 25 in 32 innings. The challenger made three runs of 7, and played with such steady pace the block required only 51 minutes.

Cochran dragged midway in the block with one chain of 13 zeros. He gradually got under way and ran high at 7. Hoppe concluded the block with an unfinished 7. The score by innings:

Hoppe—0 2 1 0s 4 0 0 0 0 1 5 3 0 4 0 7 0 3 0 0 0 1 1 7 0 0 0 3 1 0 0 7—50.
Innings—32. High Run—7. Safety—1.
Cochran—1 1 0 0 1 2 4 0 1 0 0 0 0 0 0 0 0 0 0 0 1 0 0 1 7 2 1 1 2—25. Innings—31. High Run—7.

Hoppe won the seventh block, 50 to 43, in 39 innings, which made the total count 350 to 322 in 319 innings. The challenger started fast and led, 13 to 2, in six frames. With a run of 8 Cochran tied him in the tenth at 14 and it was close from there to the finish. The score by innings:

Hoppe—1 1 4 2 5 0 0 0 0 1 5 0 1 1 0 2 4 0 0 0 2 1 3 0 3 4 1 0 0 0 2 0 1 0 3 1 0 0 3—50.
Innings—39. High Run—6.
Cochran—0 0 1 1 0 0 1 0 3 8 1 0 0 1 1 1 4 4 1 0 0 0 4 1 0 0 1 0 0 0 0 1 2 0 0—43. High Run—6. Referee—C. H. McElligott.

International Hockey League Playoff

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Buffalo	3	0	0	11	2	9
Syracuse	1	1	1	7	6	4
London	1	1	1	5	6	4
Windsor	0	0	3	3	12	0

(Three points for win; one for tie)

Result March 23

London 1, Syracuse 0.

Quenneville Is Hero of Game

Special to The Christian Science Monitor

LONDON, Ont., March 24—Leo Quenneville, a veteran of many professional hockey campaigns, played the hero rôle for London Tecumsehs in last night's International League playoff game. His goal three minutes before the close of the third period gave Tecumsehs a 1-to-0 victory over Syracuse Stars. London went into a tie with Syracuse for second place in the playoffs as a result of the victory. The triumph keeps London in the running for the 1932-33 championship. Quenneville was formerly with New York Rangers.

Booth Part Owner at New Haven

HARTFORD, Conn., March 24 (AP)—Walter E. Hapgood, who is directing plans for reorganizing the Eastern Baseball League, announced last night that A. J. "Albie" Booth Jr., former Yale three-sport star, will be part owner of the New Haven franchise in the proposed circuit. The 1931 Eli football captain, an outfielder on the baseball nine during his undergraduate days at Yale, will be associated with John J. Cooley, New Haven business man and sportsman, Hapgood said. The league will hold its initial meeting here next Tuesday.

Miss Wattles and Partner Win

Special to The Christian Science Monitor

AUGUSTA, Ga., March 24—Peggy Wattles of Buffalo and Robert Lester of West Orange, N. J., won the gross prize in the annual two-ball foursome tournament at the Forest Hills Hotel golf course yesterday with a card of 77. Diana Fishwick, former champion of Great Britain, and A. S. Bourne were second with a card of 80.

Oxford Defeats Cardiff

LONDON, March 24 (AP)—Oxford University defeated Cardiff yesterday, 8 to 7, in an English Rugby Union match, and Hull won from Batley, 14 to 3, in a Rugby League fixture.

Feature Match To Miss Orcutt

Edith Quier, Mrs. Hill and Bernice Nall Advance to Golf Semifinal

Special to The Christian Science Monitor

PINEHURST, N. C., March 24—Four stars of the southland's winter golf season, Maureen Orcutt, Edith A. Quier, Mrs. Opal S. Hill and Bernice Wall, advanced to the semifinal round of the thirty-first North and South women's golf championship at the Pinehurst Country Club yesterday.

Mrs. Hill of the Meadow Lake Country Club, Kansas City, and Miss Quier of Reading, Penna., won their matches by safe margins, while Miss Orcutt of the White Beeches Golf and Country Club and the other western player, Miss Wall of the Oshkosh (Wis.) Country Club, went to the seventeenth green before winning from their quarter-final-round opponents.

Helen Waring Out in 40

Miss Orcutt took Helen Waring of Pinehurst into camp, but had to play well to do it. The lead changed hands only once, but up to the fifteenth Miss Orcutt did not lead by more than one hole. The outgoing scores for the first nine holes were: Miss Orcutt 42, Miss Waring 40. Miss Orcutt won the first hole, Miss Waring the second, the third and fourth were halved in 5s and 4s. Miss Orcutt took the fifth and Miss Waring squared the match again by winning the sixth with a 3 to Miss Orcutt's 4. Miss Orcutt won the seventh, but Miss Waring took the next two holes for a 1 up lead at the turn. Miss Orcutt came back on the tenth to square the match. The next three holes were halved. Miss Orcutt won the fourteenth and fifteenth. The sixteenth was halved in 4s and on the seventeenth Miss Waring chose to play short with her second rather than carry the trap. The ball was hit too hard and it rolled into the sand, and while she got out well, Miss Waring's ball was not near enough to hole for a half. Miss Orcutt won the hole with a 5 for the match.

Miss Wall Wins 3 and 1

Miss Wall defeated Mrs. T. E. Weiderseim of Philadelphia, 3 and 1. Miss Wall played well with her tee and fairway shots, but did not do so well in putting.

Miss Quier was held in check for five holes by Betty Abernathy of Pittsburgh, but she showed good form at the sixth and won the next five holes in three over par. Miss Quier's outgoing score was 41. The Reading (Penna.) girl won the tenth and sixteenth for the match.

Mrs. Hill won easily, 6 and 4, from Deborah Verry of Worcester, Mass., who won the mid-South title last week. Mrs. Hill went out in 39 and scored three pars coming in. The summary:

North and South Women's Golf Championship—Quarterfinal Round

Maureen Orcutt, Englewood, N. J., defeated Helen Waring, Pinehurst, N. C., 3 and 1.

Edith A. Quier, Reading, Penna., defeated Betty Abernathy, Pittsburgh, Penna., 3 and 2.

Mrs. Opal S. Hill, Kansas City, Mo., defeated Deborah Verry, Worcester, Mass., 6 and 4.

Bernice Wall, Oshkosh, Wis., defeated Mrs. T. E. Weiderseim, Philadelphia, 3 and 1.

National Athletic Club Night at A. B. C.

American Bowling Congress Leaders
Five-Man Event

Team and City	Pins
Rexolas, Milwaukee	2892
Canadian Reserve Malt, Syracuse	2831
P. M. Kelly's Major, Chicago	2831
Davies Laundry, South Bend	2831
Reimers Plumbers, Cincinnati	2849
Two-Man Event	
J. Martino and A. Pirano, Syracuse	1292
Louis Muller and Bernard Muller, Jersey City	1274
W. Moore and J. Delahanty, New York	1273
L. Bukovnik and G. Ahrbeck, South B.	1248
W. Drazic and L. Moore, Steubenville	1244
Individual Event	
R. Knade, Chicago	691
L. Teela, Chicago	690
J. Heim, Milwaukee	681
J. Blue, Indianapolis	677
K. Maurer, Syracuse	675
All Events	
G. Ahrbeck, South Bend	1956
K. Maurer, Syracuse	1922
J. McBride, Joliet	1882
J. Blue, Indianapolis	1861
W. Drazic, Steubenville	1855

Special to The Christian Science Monitor

COLUMBUS, Ohio, March 24—A terrific week-end bombardment against the maples in the thirty-third renewal of the American Bowling Congress will be resumed tonight when 54 teams from eight states go into action. Tonight will be "national athletic club" night in the A. B. C. Twenty teams representing athletic clubs in Cleveland, Pittsburgh, Buffalo, Chicago, Detroit and Columbus will compete for the annual athletic club trophy in addition to the tournament prize money.

None of the Columbus booster teams which bowled last night was able to land among the leaders. The York Grill No. 2 team had the highest total of the 55 teams which bowled, with 2691 pins.

Bank Convention in Chicago

The thirty-first annual convention of the American Institute of Banking will be held in Chicago, June 12-16. This will be the first large national convention to meet in that city after opening of the Century of Progress Exposition, the announcement said.

Youthful Stars Win In U. S. Court Tennis

Special to The Christian Science Monitor

PHILADELPHIA, March 24—Two New Yorkers, one Philadelphian and one Bostonian, the youngest quartet of players to reach the round of four in recent years, advanced to the semifinal round of the United States court tennis championship at the Racquet Club here yesterday. Three of them won through competition and the fourth moved ahead without lifting his racquet, being awarded a default.

Charles H. Stockton of Boston, Harvard graduate, won a straight-set match from Joseph Thayer of Philadelphia, 6—2, 6—0, 6—4, largely by "topping" the ball. In justice to Thayer, however, it should be pointed out that he appeared to be off form.

E. M. (Ted) Phipps of Philadelphia bowed to Ogden Phipps, a rising young star from Long Island, at 6—1, 6—1, 5—6, 6—4.

James H. Van Alen of New York defeated a court tennis veteran in Stanley W. Pearson of Philadelphia, 6—3, 6—0, 6—0.

William C. Wright Jr. of Philadelphia won from John W. Appel Jr., of New York by default.

United States Court Tennis Championship—Second Round

Charles H. Stockton, Boston, defeated Joseph Thayer, Philadelphia, 6—2, 6—0, 6—4.

James H. Van Alen, New York, defeated Stanley W. Pearson, Philadelphia, 6—3, 6—0, 6—0.

Ogden Phipps, New York, defeated E. M. Edwards, Philadelphia, 6—1, 6—1, 5—6, 6—4.

William C. Wright Jr., Philadelphia, won from John W. Appel Jr., New York, by default.

Olmsted and Jacobs Reach Final Round

Special from Monitor Bureau

NEW YORK, March 24—J. N. Olmsted of the Harvard Club champion team, led the way into the final round of the metropolitan Class C squash racquets individual championship yesterday at the Downtown Athletic Club, when he eliminated the last survivor of the home club, P. S. Patton, in a four-game match, scored at 15—8, 9—15, 15—12, 15—7.

The other semifinal brought J. L. Jacobs of the Harvard Club, who had previously put out his clubmate, R. K. Webel, against David B. McElroy of the Princeton Club Class B champion team, after the latter had eliminated the other Downtown A. C. survivor, S. J. Dicketts. This resulted in a victory for Jacobs, for an all Harvard final, by a score of 7—15, 15—11, 15—11, 6—15, 15—10.

The final round will be played on Saturday, on the championship court of the Downtown Athletic Club. The summary:

Metropolitan Squash Racquets Class C Championship—Fourth Round

J. L. Jacobs, Harvard Club, defeated R. K. Webel, Harvard Club, 15—15, 15—9, 10—15, 18—16.

D. B. McElroy, Princeton Club, defeated S. J. Dicketts, Downtown A. C., 15—3, 16—18, 15—12, 15—12

Semifinal Round

J. N. Olmstead, Harvard Club, defeated P. S. Patton, Downtown A. C., 15—8, 9—15, 15—12, 15—7.

Jacobs defeated McElroy, 7—15, 15—11, 15—11, 6—15, 15—10.

Rifle Teams Meet in Armory

Special from Monitor Bureau

WASHINGTON, March 24—With six teams among the early registrations to compete, the New England states section of the United States collegiate rifle team championships will be held tomorrow in the Commonwealth Armory, Boston. It will be one of seven sectional shoots sponsored by the National Rifle Association to determine the national and sectional collegiate team titles. The teams listed to fire in Boston are Harvard, Massachusetts Institute of Technology, New York University, Norwich University, Connecticut State College and the University of New Hampshire. The 1932 champion, University of Cincinnati, will take part in the Middle Atlantic States meet at the United States Naval Academy, Annapolis, Md., where Navy, a two-time winner of the national title and record holder for the match with 1382 x 1500, will also be a contender.

Yale Elects Haase

Special to The Christian Science Monitor

NEW HAVEN, Conn., March 24 — The lettermen of the Yale varsity wrestling team have elected Ferdinand Haase Jr. '34 of Elmira, N. Y., captain for next year. Haase wrestled in the 145-pound class the past winter and was runnerup in the eastern intercollegiate championship tournament. Charles W. Iams Jr. '35S and Taylor S. Iams '33S of Pittsburgh were awarded joint possession of the Wade Cup, given annually for improvement and general merit in wrestling.

Jane Mackie Has 1021 Total

HARTFORD, Conn., March 24 (AP)—Jane Mackie of Hartford established herself as a possible winner of the all-events championship last night by rounding out an all-event total of 1021 on the third night of the National Duckpin Bowling Congress competition. The score is the third best ever compiled in a national duckpin congress event. Miss Mackie also paired with Mrs. Blanche Steinman of Hartford to roll a score of 678 in the women's doubles. This is likewise the third best score in the history of the tournament.

Luxton Lost to Cambridge

PUTNEY-ON-THAMES, Eng., March 24 (Canadian Press)—The first major sensation of the 1933 Oxford-Cambridge boat race occurred yesterday with the announcement that L. Luxton, who stroked the winning eight last year for Cambridge, has been forced to quit the Light Blue's boat. The race is to be rowed April 1. W. L. R. Carbonell has been introduced as bow of Cambridge, and W. A. T. Sambell has been moved from bow to No. 6, where Luxton rowed.

Thomson Elected President

Special to The Christian Science Monitor

PINEHURST, N. C., March 24—Percy W. Thomson of Boston was yesterday elected president of the Tin Whistles, succeeding E. H. Batson of Washington. A. G. Gilman of Cleveland was elected vice-president; C. B. Hudson of Pinehurst, secretary-treasurer; C. L. Becker of Antwerp, N. Y., club captain and manager, and Eric Nelson of Pinehurst, assistant to the secretary-treasurer and club captain.

Modern Seeker for Treasure Does It From New York Office

In Shadow of the Custom House, Richard Mayer, Map-Maker Extraordinary, Plots World Areas Where Riches Lurk in the Soil

Special from The Christian Science Monitor Bureau

NEW YORK—Coronado's children—the searchers after the gold in the earth—still range the world in many guises, their horizons none the less illimitable for men having all but encompassed the frontiers of far-seeing; the inner urge to find new lands and treasure as strong as ever.

This may be proved at the Battery any day, if at 8 Bridge Street, in the shadow of the Custom House, one climbs to a sky-lighted office that is a very sounding board for harbor noises. For here sits Mr. Richar Mayer, map maker.

Without galleon fleet or dusky myrmidons, toiling pack animals, shovel or pick, sluice-box or divining rod — without moving from his office—he has ranged continents for gold, followed rivers to their sources, climbed peaks, swung rope lines over chasms and braved tropical swamps and arid plains to survey its hoarding places, label and calculate them.

And the record of these fabulous "travels" spreads the walls of his Manhattan aerie with crisp and glowing color. On all sides hang the maps, and they are on the tables, making of a room a place that encircles the Seven Seas and all the earth-held riches of the Incas.

As a youth in Vienna, Richard Mayer wanted to be a civil engineer, and by the time he was 19, he had got to South Africa, there to be a clerk in a stock-broker's office at Johannesburg. Diamonds and gold—of such was the very air of the Transvaal those years, and the link with Coronado was welded. Then the Boer War suspended affairs for him there, and he went to London to begin his own stock-brokerage business and looked about for a map to deal with mining properties.

There was none to be had, and he could not get one made the way he wanted, so he set about it himself with the aid of industrial data and surveys. Thus, his map of the Witwatersrand not only showed the outcroppings of the famous reef, but the whole stretch of it, tracing the reef where it dipped under the earth by means of borehole findings.

It was an invaluable map for commercial understanding of the area and opened to its maker industrial prospectuses in other of the world's undeveloped areas. He became increasingly interested in the vast regions of South America that still await commercial development and in his drafting room he visited its four corners minutely, looking for nitrate, tin, bismuth, lead and borax, zinc, silver and copper.

It was a baffling task, but Mr. Mayer had access to the surveys of Mr. F. F. Simmons, Englishman and geographer for the Colombian Government; to those of the University of Berlin's expedition to the Cordillera Real, of the Antofagasta Railroad Company and other important headquarters, including the foreign office of the Standard Oil Company of New Jersey.

Thus has he opened up a new country in the tradition of the world's empire builders, for to the physical features of ordinary map making he adds the multitude of other details—mine locations, radio and telegraph stations, railroads, roads and pipelines, airways—that not only tells the story of commercial potentialities but envisions their development.

Practical men do not take this prospector lightly, therefore. The Mayer South American maps have the official approval of the respective governments and hang in the offices of engineering firms, banks and merchants; in leading universities and libraries here and abroad; in the League of Nations, the British Museum and in the Departments of State, War and Commerce in Washington.

Each map is a country's portrait in every sense of the word, and vivid with the map maker's high conception of that country's future. The Andean slopes, dropping off into the Chilean and Bolivian lowlands, are a warm, living brown, so topographical in effect as to seem a study in realism; and with reason, for it is in this main mountain axis of the continent that Mr. Mayer believes enough gold will be found to help the South American republics it traverses out of their present gold shortage.

Increased gold production is his own definition of what makes for a sound dollar, and such is his faith in it as a solution for the world's gold shortage that, now that his work on the great cordilleras to the south nears completion, this prospector-geographer is assembling data for a map of all the gold-prospecting areas of the world—a sort of cartographic index to the discovery of another great producing area like Witwatersrand.

President Appreciates Swimming Pool Fund

WASHINGTON, March 24 (AP)—The White House is to have a swimming pool soon, but the money will not come from the Treasury. Newspapers began a campaign for the pool without President Roosevelt's knowledge, but he is inclined to accept the fund.

One reason is that he feels a declination would come as a rebuff to those—many of them school children—who have contributed generously to the fund. Then, too, the President since he took office, has keenly missed the form of exercise best suited to him.

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New Farm Program Must Consider Old

(Continued from Page 1)

degree speculative, and success depends upon the accuracy of market forecasts of the managers.

Most of the real advantages sought in pooling have been found possible in a third and less speculative type of coöperative which apparently represents now the dominant policy of the Farm Board and of coöperative marketing men.

This type of coöperative handles the farmer's grain or other produce for him in much the same manner as the old line commission firm, in the case of grain simply buying, concentrating, moving, cleaning, mixing, storing, selling it and hedging all purchases or sales in the futures market to remove speculative risk.

This kind of coöperative cannot reasonably expect to obtain anything like 100 per cent of the business in its commodity or exert a monopoly influence on price, but must function alongside the private trade to handle whatever portion of the crop the farmers wish to market coöperatively.

Hence, its objective, in the endeavor to obtain for the farmer the best possible return on his crop, can only be to narrow the margin of cost between the producer and the consumer; in other words to obtain for the farmer the largest possible portion of the dollar which the consumer will spend anyway.

Agricultural college field men as well as farmer leaders quite widely declare the coöperatives under Farm Board leadership or without it have accomplished something in this direction and in useful services to the rural producer.

Cotton growers in the South, for instance, have profited by the cooperative's practice of paying according to the grade at which the lint eventually is accepted by the mill buyer, and consequently an incentive has been given to produce cleaner, longer staple. Several livestock coöperatives have financed members on a sound basis where bank credit was not available.

Subsidy Question Raised

Such benefits cannot all be reduced to a dollars-and-cents basis, nor can one conclude from them that coöperatives definitely excel the ordinarily efficient and fair-dealing private trader. But they do bulk large enough that the volume of products marketed coöperatively last year was, according to the Federal Farm Board, approximately 15 per cent greater than the year before, and that informed agricultural opinion seems generally to hold this part of the Farm Board activities to have been worth while.

Boards of trade and commission men's associations, representing the established dealers in grain, fruit and vegetables, livestock and cotton, charge that the Agricultural Marketing Act subsidizes an unfair competition against an existing legitimate business, and then taxes that business to provide part of the subsidy for the new competitor.

Unquestionably, the private trades in agricultural staples are performing a useful function, a service which coöperatives must supply if they are to supplant even partially the middleman. And the private dealers believe they are functioning on an extremely small margin of profit.

Whether the many and various functions of the middleman can be performed more economically than they are is, of course, a question of concern to the whole nation since all are consumers of agricultural products and all have some interest in the welfare of the farmer.

If the Farm Board revolving fund is a subsidy, it is by no means the first granted by the Government to foster development of a service believed to be in the common good. Most time-honored and far-reaching is the tariff. Subsidies to ocean shipping are familiar. Railroads in the early days of the western United States were built very largely with the aid of land grants.

Possibly such questions of government aid to particular undertakings fraught with public interest must be decided individually on their merits.

Half of Loans Paid Early

If government funds were being placed permanently at the disposal of central coöperatives as a means of enabling them to acquire a monopoly of all business in grain or other agricultural products, public opinion probably would agree that an injustice was being done to private dealers who had built up useful businesses. That these loans are not looked upon as permanent is indicated, however, by the fact that of the approximately $357,000,000 of Farm Board loans more than half—nearly $187,000,000 had been repaid before June 30, 1932.

And reports as to the volume of produce handled by coöperatives indicate they are, as yet, at least, a long way from monopoly. According to Farm Board calculations, about one-sixth of the grain at terminal markets was handled by coöperatives, and somewhat less than that portion of the cotton and livestock production.

Such spokesmen as Mr. Carl Williams, Farm Board member under President Hoover, and Mr. George S. Milnor, general manager of the Farmers' National Grain Corporation, disavow any expectations of monopoly by coöperatives.

Thus the defenders of the experiment hold that the coöperative structure under the Agricultural Marketing Act aids the development of a needed type of marketing service and a needed degree of efficiency in distribution, that the financial assistance extended is treated as temporary for the purpose of getting a start, that the operation is for the benefit of a scattered, unorganized and economically depressed class which represents approximately one-fourth of the population and is the basic support of much of the rest of the country, and that on these grounds the use of public resources is justified.

Take an American farmer who is pronouncedly against the Federal Farm Board and ask him his reason for his hostility. In probably nine cases out of ten his answer will be, in effect:

"They told us they were going to keep prices up. And look at what we're getting today for wheat." Or corn, oats, cotton, hogs, cattle, milk. Such criticisms refer almost entirely to the stabilization operations and not to the primary purpose of the act and the board to promote systematic coöperative marketing. Old line traders in grain and cotton charge that the Farm Board by its marketing experiment has disrupted markets and made the ultimate collapse of prices worse than would have been the case if economic conditions had been allowed to run their natural course.

The charge is almost impossible either to prove or disprove. A statistician might spend months on it and still his conclusions would depend on intangibles and hypotheses as to what the price would be if the Government had not stepped in.

The favorable view of stabilization emphasizes that, whereas the price of wheat in Liverpool ordinarily exceeds the Chicago price by about 15 cents a bushel, or approximately the shipping costs, the Farm Board's purchases succeeded in keeping the price in the United States much closer than that to the world level and for a time even materially above the price abroad.

How Board Figures

From this fact the board's statisticians calculate that American farmers benefited to the extent of at least $160,000,000 on the sales of their wheat during and after the period in which the price was supported. This they compare with an estimated loss on the grain stabilization accounts of $154,000,000 as showing that at any rate the operation netted for the farmer a little more than it cost the taxpayer.

Nevertheless, it must be remarked that the farmers who profited most were those who sold in contravention of Farm Board advice, based on Department of Agriculture forecasts, to hold for better prices, while those who stayed in line lost.

The indictment brought by private grain traders is that by pegging the American price above the world price the United States prevented other nations from buying its wheat and effectually cut itself off from its one-time foreign markets.

European millers, for example, would not pay 90 cents for wheat from the United States when they could get it for 65 cents from Argentina, Australia, Canada or Russia. The result was that those countries rushed their crops to market while America held off and accumulated, out of two merely ordinary-sized crops, a surplus which hung over the market and depressed the price to almost unprecedented levels.

What many consider the fairest analysis of the stabilization effort is that it was a credit-saving operation in much the same category as the work of the Reconstruction Finance Corporation. But everything considered, it is generally agreed that the stabilization clause is to be dropped from the Agricultural Marketing Act.

What Is the Answer?

If farm relief hasn't relieved, what will? Attention has shifted to the Roosevelt Administration program which includes not only a domestic allotment plan but also provisions for land leasing and cotton option contracts.

Commonly, the American farm problem is assumed to be one of overproduction. And yet the American farmer has not overproduced during the last five years or so in relation to earlier standards. What has happened is a sharp reduction of foreign demand and a wholesale closing of foreign markets, as well as a decrease in consumer purchasing power at home.

It has been calculated that the index of prices for farm products stands at 60 in comparison with prewar levels, while that of prices for goods the farmer buys stands at 121. Part of this difference is due to the fact that the farmer sells much of his produce at prices set in a world market while the prices of many articles he buys are set in a tariff-protected domestic market.

How to bring the farmer's prices up to parity with those of industry? It has been widely said that this would result if farmers would reduce their acreage to the dimensions of the domestic market—merely let so much land lie fallow.

But the problem is not the land; it is the people on the land. They want to live. Some even want to live better than they do. If they plant fewer acres it means a smaller crop. If everybody does that, the smaller crop may actually mean more money. But if others plant more, the man who planted less will get less than ever, plus the blame for being indolent.

Consequently, all attempts at crop reduction by official advice, moral suasion or coöperative agreement have ended in failure.

There Remains the Soil

There is, of course, the important possibility of displacing cash crops with food and feed crops for the sustenance of the farmer's own family and his livestock. This is being taken up in the South, partly under compulsion of boll weevil and low cotton prices.

But on the dry marginal lands of the West there are thousands of homesteads whose soil will grow only one crop, and not even that well. Under the encouragement of a Government once solicitous about its food supply, thousands of families staked claims, broke ground, built improvements and borrowed money to buy machinery—on land from which no amount of toil now will wrest a living.

If export production of wheat is to be discontinued, these are the lands logically to be abandoned and turned back to grazing; but what is to be done with—or for—these left-over farmers? Can the Government help them to get onto lands more adapted to food-and-feed farming?

These are some of the problems being taken up by the land utilization committees sponsored by the Department of Agriculture in an effort to work out a program for the most efficient use of the nation's land resources. Reforestation is a part of this plan, and control of erosion and adjustment of local taxation are among its concerns.

But all these readjustments involve many tangled details which will take much time to unravel, though this is clearly the rational path toward crop reduction.

Meanwhile, is there nothing else that can be done to extricate the farmer from the tariff scissors? Proponents of the Roosevelt program declare there is.

Unless this program can actually give the farmer the equivalent of a tariff benefit, there are unmistakable signs of a demand from the farm belt for the negotiation of reciprocal tariff agreements which will obtain entry into foreign markets for American farm products in return for a lowering of the American tariff bars to certain manufactured products.

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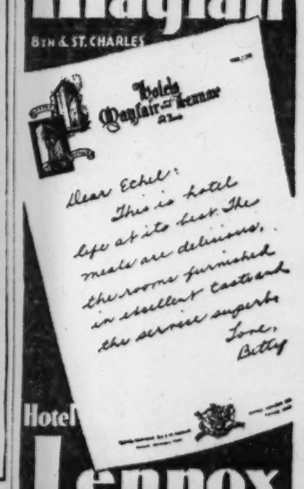
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Financial: Market Quotations

Stock Market Today Largely Waiting Affair

Prices Back and Fill Desultorily—Rails, Foods and Tractions Steady

NEW YORK, March 24 (AP)—The stock market was a waiting affair today, with prices backing and filling in desultory trading, with an irregular downward trend.

The sweeping improvement shown in the Federal Reserve statements had been anticipated, and indications in mercantile reviews of some further pickup in wholesale trade were inadequate to generate new enthusiasm. Wall Street seemed more interested in the progress of farm relief legislation than in anything else, although European developments still commanded much attention.

Scattered selling carried a number of issues temporarily off a point or two, including American Telephone, Case, U. S. Steel, American Can and Allied Chemical, although these losses were reduced and in some instances canceled by early afternoon. Rails fluctuated uncertainly, but in the main showed a fairly good tone.

Rails in Fair Demand

After early sagging tendencies, stocks quietly firmed in the late dealings today, with rails in moderate demand. Losses of fractions to 2 points were virtually canceled and a number of issues showed moderate net gains.

Allied Chemical and American Telephone were off a point and U. S. Steel was fractionally lower. Case, Westinghouse, du Pont, and New York Central were steady. Owens-Illinois, Delaware & Hudson, Union Pacific, Crown Cork and Consolidated Gas were up about a point.

Turnover approximated 650,000 shares.

Most Wall Street analysts agree that steps taken thus far by the new Administration, such as weeding out the weak banks, and reducing expenditures, have been deflationary, and they are awaiting "inflationary" or "reflationary" moves to offset the effects of these steps. The proposed farm legislation has been interpreted by some as potentially inflationary, with much depending upon its administration.

International banking quarters were inclined, in the main, to take a hopeful view of the central European situation. One international banking house received a cable from what it described as a very trustworthy source in Berlin saying that the immediate policy of Dr. Schacht, new Reichsbank president, would be more liberal in expanding credit internally.

Bonds Irregular

The bond market was somewhat shifty today, with price generally mulling about unevenly over a rather narrow range.

With the exception of Liberty 4¼s United States Government securities displayed a moderately easier tendency. The principal selling was in the long-term Treasury issues with losses ranging from 6-32ds to 18-32ds of a point. The Federals declined in the face of easing money rates.

The buoyancy of secondary rails liens, which enlivened yesterday's trading, seemed to have evaporated. While there were some sporadic rallies in this section, small losses were recorded by loans of Santa Fe, Baltimore & Ohio, Canadian Pacific, Erie, Illinois Central, Southern and Union Pacific. Some issues of Pennsylvania., St. Paul and Alleghany Corporation improved.

American Telephone bonds were still a bit soft, with the company's two leading debentures 5s holding just above par. Maturities of Cincinnati Gas, Postal Telegraph and International Telephone eased. Bonds of North American, Duquesne Light, Consolidated Gas, American & Foreign Power and Kansas Gas were steady.

Loew's 6s, under considerable pressure in the previous session, received some support, as did Goodyear 5s, Texas Corporation 5s, U. S. Rubber 5s, Youngstown Sheet & Tube 5s and Chile Copper 5s relaxed.

The foreign department was irregular.

Chicago Wheat Rallies Strongly in Afternoon

CHICAGO, March 24 (AP)—Helped by introduction of a Senate substitute for the House agricultural bill, wheat late today rallied strongly.

Upturns took place notwithstanding that export demand for North American wheat was disappointing. Other grains were also higher in the face of the fact that the technical position of the market was regarded by many traders as having been weakened by yesterday's sharp bulge in prices.

Wheat closed unsettled, ¼ to ⅝ above yesterday's finish, corn unchanged to ⅜ higher, oats unchanged to ¼ up, and provisions varying from 2 cents decline to an equal advance.

Chicago Board

(Reported by Clark, Childs & Keech, Boston)

	Open	High	Low	Close	Net Chg
Wheat					
May	.51⅜	.52	.50½	.51⅞	+ ½
July	.51¾	.52¼	.50⅝	.52⅛	+ ¾
September	.52⅝	.53	.51⅝	.52⅞	+ ¼
Corn					
May	.28¼	.28½	.27⅞	.28⅜	+ ¼
July	.30⅛	.30¼	.29¾	.30⅛	+ ⅛
September	.31⅞	.32⅛	.31½	.32	+ ¼
Oats					
May	.18	.18⅜	.18	.18⅜	+ ¼
July	.18¼	.18½	.18¼	.18½	
September	.19	.19⅛	.18⅞	.19⅛	+ ⅛
Lard					
May				4.42	
July				4.52b	+ .02
September				4.60b	

Winnipeg

	High	Low	Last	Net Chg
May	.49⅛	.48¾	.49⅛	— ⅛
July	.50⅝	.50	.50⅛	— ⅜
October	.52⅛	.51⅜	.52¼	— ⅜

Closing Prices on N. Y. Stock Exchange

1933 High	1933 Low	Div. in $		Sales	High	Low	Last Mar.24	Last Mar.23
5⅞	3		Adams Express	200	4½	4⅜	4⅜	4½
15¾	10	.2	Adams Millis	500	13⅞	13½	13⅝	14
10½	7¾	1.20	Affiliated Prod	600	9¼	9	9	9½
64½	47½	.3	Air Reduction	1700	59¼	57½	59	58
14⅜	11⅛	.60	Alaska-Juneau	1200	14	13½	13¾	13¾
1⅝	1		Alleghany Corp	200	1⅛	1⅛	1⅛	1
2¾	1½		Alleghany pf xw	100	1⅝	1⅝	1⅝	
89⅞	70¾	.6	Allied Chem	7500	80	77¼	78¾	79¾
9½	6		Allis Chalmers	200	7½	7½	7½	8
22⅛	18½	.2	Amerada	500	22	21½	22	
10⅞	7¼		Am Ag Ch Del	1500	11¾	10	11½	10⅝
13⅞	8		Am Bank Note	500	11⅝	11⅜	11⅝	11⅜
12⅞	9⅛	.60	*Am Brake S&F	900	11⅜	11⅜	11⅜	11⅜
75	62¼	.7	*Am Brake S&F pf	10	61⅜	61⅜	61⅜	63½
62¾	49½	.4	Am Can	4000	57¾	55⅝	56¾	57¼
9½	6½		Am Car & Fdry	500	9⅛	9	9⅛	8⅝
40	34	.3†	Am Chicle	100	37	37	37	
22⅜	13		Am Com Alcohol	700	15½	15¼	15½	15
8⅛	3⅜		Am & For Pow	800	5¼	5	5¼	5⅜
14⅞	9		Am & For Pow pf	100	10⅛	10⅛	10⅛	10¼
9⅜	5¼		Am & For Pw 2pf	100	6	6	6	6
19½	13½		Am Hide & L pf	100	16	16	16	
6½	2⅝		Am Ice	400	5	5	5	5¼
8⅜	4¼		Am International	500	6⅜	6½	6⅜	6½
8¼	5⅞		Am Locomotive	400	7¾	7⅛	7¾	7⅛
24	17⅜		Am Loco pf	100	22	22	22	
2	1		Am Mach & Met	300	1⅞	1¾	1⅞	
9¼	4		Am Power & Lt	600	5½	5	5½	5
24½	12⅜	1½	Am P&P 6% pf	400	13	12⅜	12⅜	13
21½	10½	1¼	Am P&L 5% pf	200	10⅜	10⅜	10⅜	11½
7⅞	4⅜		Am Radiator	3100	6½	6	6¼	6⅜
10⅜	5¾		Am Rolling Mill	300	8	8	8	8¾
18	10¾		Am Smelt & Ref	1600	15¼	14½	14⅞	15
42	31		Am Smelt & R pf	100	40¾	40¾	40¾	38
8	4⅝		Am Steel Fdries	400	6¼	6	6¼	
36⅝	21½	.2	Am Sugar Ref	1700	34½	33¼	33¾	34
91⅜	80	.7	Am Sug Ref pf	400	90¼	89½	89½	90
109⅜	94	.9	Am Tel & Tel	15200	94½	92¼	93⅞	94½
19½	11⅛	1	Am Wat W & E	700	12	11¾	11¾	12
16¾	10½	1	Am WW&E ct	200	10½	10½	10½	
58	50	.6	Am Wat Wks	300	36	35	36	
29¾	22⅝		Am Woolen pf	100	25⅛	25⅛	25⅛	26
9⅜	5		Anaconda Cop	2500	7¼	7	7⅛	7
15½	8⅝	.60	Anchor Cap	500	12½	12	12½	12
1½	¾		Armour Ill B	2400	1⅛	1	1	1⅛
2¾	1⅛		Armour Ill A	300	1⅞	1⅞	1⅞	1⅞
13¾	7		Armour Ill pf	500	12	12	12	12⅜
1⅝	1⅛		Arnold Constable	200	1⅝	1⅝	1⅝	1⅝
2½	2⅛		Artloom Corp	30	2½	2½	2½	
16	6¾	.1	Asso Oil	10	6¾	6¾	6¾	
47⅞	34⅝		Atchison T&SF	4500	44½	43¾	43⅝	43⅝
68	59⅞	.5	Atchison pf	100	60¾	60¾	60¾	62
36½	16½		Atl Coast Line	1100	23	22½	22½	22⅜
17¼	12⅜	1	Atl Refining	600	15¼	15	15½	15⅛
13¼	9		Atlas Powder	100	12	12	12	
56½	31¼	.2	Auburn Auto	600	34⅜	32¾	33⅜	33¼
1⅞	⅞		Austin Nichols	100	1⅛	1⅛	1⅛	
8	5½		Aviation Corp Del	7500	7	6⅝	6¾	6⅞
			—B—					
6¼	3⅞		Baldwin Loco	1200	5½	5⅛	5½	4⅞
15⅛	9¾		Baldwin Loco pf	220	12⅜	12	12	12
12⅝	8¼		Balt & Ohio	4000	11⅜	10⅞	11¼	11
15⅜	9¾		Balt & Ohio pf	200	13¼	13	13	13¼
4¼	3		Barnsdall A	200	3¾	3⅝	3¾	3¾
12	7		Beatrice Cream	200	10⅛	10	10⅛	10½
50	45	.3	Beech-Nut Pack	100	48	48	48	
5	3½		Belding Hem	100	3⅝	3⅝	3⅝	
65½	63	4.09	Belg Nat Rys pf	100	63	63	63	
11½	6⅛		Bendix Aviation	200	8½	8⅛	8⅛	8½
13⅜	9		Best & Co	100	11½	11½	11½	11¼
16⅞	10⅛		Bethlehem Steel	1400	13¾	13⅛	13½	14
36½	25¼		Beth Steel pf	100	30	30	30	31
14⅜	9½		Bohn Alum & Br	100	11	11	11	
26⅝	18	1.60	Borden	1600	21⅞	20½	21	21⅜
9⅜	5½		Borg Warner	130	7⅝	7⅝	7⅝	7⅞
5⅛	2⅝		Briggs Mfg	200	3¼	3¼	3¼	3⅜
31	21⅜		Brooklyn Man T	5800	29⅜	26⅞	28⅜	27½
40	40	.6	Brooklyn Q pf	100	40	40	40	
33	28⅛	.3	Brokn Stdsn	200	30	30	30	
4¾	1¾		Brunswick Balke	500	4¼	4	4	4
3½	2		Bucyrus Erie	400	2⅝	2½	2½	2¾
36	27½	.2	Bucyrus E pf	100	28	28	28	27
4⅛	2¾		Bucyrus E cv pf	500	3¼	3¼	3¼	
2¼	1		Budd Wheel	100	1¼	1¼	1¼	1¼
1⅜	⅞		Bulova Watch	100	1	1	1	1
8¾	6⅛	.40	Burroughs Add	300	7¾	7½	7¾	6⅞
3¾	2		Bush Terminal	400	2⅝	2½	2½	
9¼	3		Bush Term deb	100	4	4	4	
1⅛	1		Butte & Superior	100	1	1	1	1
2	1½		Butterick	100	1½	1½	1½	
15	8½		Byers	400	11	11	11	11
			—C—					
12½	7¾		Calif Packing	300	10¼	9¾	9¾	10½
10¾	7½	1	Canada Dry	900	11¼	10⅜	11⅛	10
14⅝	7⅞		Canadian Pacific	9000	8⅝	8⅜	8½	8⅝
52¼	30½		Case Thresh	20000	46¾	44	46½	46½
60	41	.7	Case Thresh pf	70	51⅜	51	51¼	51
9½	5⅞		Caterpillar Trac	100	8	8	8	8½
23	14	1½	Central Aguirre	100	21	20¾	20¾	20¾
10⅜	6⅞		Cerro de Pasco	800	8½	8⅜	8½	8¼
20¾	14⅞	.2	Chesapeake Corp	900	18⅞	18½	18½	18⅝
30½	24⅜	2½	Ches & Ohio	10000	29⅜	28½	28⅞	28⅝
6¾	3¾		Chi & Gt W pf	100	4¼	4¼	4¼	4¼
2⅜	1¼		Chi Mil & St P	200	1¾	1½	1½	1½
3½	1½		Chi Mil & St P pf	100	2⅜	2¼	2¼	2¼
6¼	3		Chi & Nwestern	1000	4¼	4	4¼	4⅛
4	2⅜		Chi Pneu Tool	100	3¼	3⅜	3⅜	3⅜
8½	4½		Chi Rl&P 7%	400	5¼	5¼	5¼	5¼
9	5		Chickasha Cot O	100	8	8	8	
4	2		Childs Company	100	2¾	2¾	2¾	
17¾	7¾	1	Chrysler	6000	9⅞	9⅝	9⅞	9⅝
12½	7½	2	City Ice & Fuel	200	10⅛	10	10	10
52¼	47¾	6½	City Ice & F pf	50	58	58	58	
1	1		City Stores	100	½	½	½	
6	5½		Clark Equipment	100	5	5	5	
13½	10	1	Cluett Peabody	200	12⅞	11¾	11¾	
13	7½	1	Colgate-Palm-P	200	9½	9½	9½	9⅝
7⅞	4½		Colo Fuel & Ir	400	4⅝	4¼	4¼	4½
17⅞	10¼		Columbia Gas	500	11¼	10½	10¾	11½
77⅝	59	6	Columbia G pf A	200	60	60	60	61
35¾	23⅜	2	Columbian Carb	900	30½	29½	30½	30½
6½	4		Comm Credit	300	5⅛	5	5⅛	5⅛
76½	70	6½	Comm Cred 1pf	10	70	70	70	
13½	9	.60	Comm Solvents	5000	12⅜	12	12½	12⅜
2⅞	1⅜		Comwlth & So	1800	1¾	1½	1⅝	1⅝
50	23½	.6	Comwlth & S 6pf	500	22⅜	22	22½	25
9⅜	7⅜	.60	Congoleum Nairn	500	8	8	8	7⅞
11⅞	5⅞		Consol Film I pf	200	6½	6⅛	6⅛	6½
63¼	42⅜	.4	Consol Gas	8000	44½	42⅞	43⅞	43½
99	90	.5	Consol Gas pf	100	91	91	91	91⅞
5½	2½		Consol Laundries	100	3⅛	3⅛	3⅛	3½
6¼	5		Consol Oil	3000	5⅜	5⅛	5⅜	5⅛
⅞	½		Cont Baking B	100	¾	¾	¾	
41⅞	36	.4	Cont Baking pf	100	39⅛	39⅛	39⅛	39¼
45⅞	35¼	.2	Cont Can	1400	43½	42⅝	43	43⅛
17¼	12½	1.20	Cont Insurance	1000	13⅜	11	11	13¼
6⅜	4⅞		Cont Oil	1500	5⅞	5¾	5¾	5⅞
59½	45⅜	.3	Corn Products	2100	54½	53½	54	54¼
4¼	3½		Coty	500	3	2⅜	2⅜	
28⅞	23	.2†	Cream of Wheat	500	28½	27½	28½	27⅞
23½	14¼		Crown Cork & S	500	21½	20½	21⅜	21½
29	24½	2.70	Crown Cork pf	300	29½	28	29	
24	16		Crucible Steel pf	10	17	17	17	
3½	1⅜		Cuban Am Sug	100	2¾	2¾	2¾	2⅞
30	10		Cuban Am S pf	80	23	21	21½	23
11⅞	6½		Curtis Publishing	100	9½	9½	9½	9
2½	1⅝		Curtiss-Wright	1100	1¾	1⅝	1⅝	1⅝
			—D—					
4⅞	1		Davison Chem	800	1¼	1¼	1¼	1¼
58⅛	37⅝		Del & Hudson	12000	56½	54	55½	54½
27⅜	17¼		Del Lack & W	4000	23⅝	22¼	23⅜	23
71½	51¾	4	Detroit Edison	200	57	57	57	54½
19¼	17½	1	Diamond Match	500	18½	18½	18⅝	18
15⅜	12	1	Dome Mines	300	12⅞	12¾	12⅝	12⅞
13⅜	10¼	.75	Douglas A	700	12½	11¾	12	12
2¾	2⅛		Dresser B	200	2¼	2¼	2¼	
43	32½	.2	du Pont de Nem	800	38½	37⅜	38	38
			—E—					
61⅜	50¼	.3	Eastman Kodak	1100	56⅛	55¼	55¼	56⅜
½	⅜		Eitingon Schild	100	½	½	½	
20⅞	11⅜		Elec Auto-Lite	900	12½	11½	11⅞	12⅜
1¾	1		Elec & Mus Ind	500	1⅜	1⅜	1⅜	1⅜
7⅞	3⅛		Elec Pow & Lt	900	4¼	4	4¼	4⅜
20½	10	2.34	Elec Pow & L pf	400	10	9⅝	9⅝	10
3⅜	1⅞	.2	El Pw&L 6% pf	200	9	9	9	
25½	21	.2	Elec Sto Battery	400	24	24	24	25
35	22¾	5½	Engineers PC ww	100	23	23	23	22¾
			—F—					
3⅝	2½		Fairbanks Morse	100	2⅝	2⅝	2⅝	2½
54	41	.6	Fed Lt & Tr pf	10	45	45	45	
18¾	12½	1.20	Fidelity Phe F In	1200	13½	12½	12½	13½
14⅜	9½	1	Firestone T & R	500	11½	10¼	11½	11⅞
63⅜	42	.6	Firstn T&R pf A	400	49½	49	49½	49⅞
56	43	2½	First Nat Stores	200	48	48	48	48¼
10½	4½		Foster-Wheeler	200	7	7	7	7
2½	1¼		Fox Film A	300	1⅜	1¼	1¼	1⅜
23⅞	12	7	Franklin Sim pf	10	17½	17	17	
26¾	16½	2	Freeport Texas	1500	21½	20¾	21½	20¾
13	9		Fuller pr pf	50	10	10	10	
			—G—					
9	6½		Gamewell	20	7	7	7	
4¾	2⅝		Gen Am Inv	200	3½	3½	3½	
20⅜	13¾	1	Gen Am Tnk Car	1700	18¾	17¾	18½	18½
16	13	2	*Gen Baking	800	15¼	14⅜	14⅝	15½
3¼	2⅛		Gen Bronze	200	2¾	2¾	2¾	
12	6⅜		Gen Cable pf	70	8¾	8½	8¾	
16⅜	10½	.40	Gen Electric	12500	14	13½	13⅞	14
12	11¼	.60	Gen Elec Sp	300	11½	11½	11½	11½
28¾	21	.2	Gen Foods	3800	28½	24⅞	25½	25½
1½	¾		Gen Gas & E A	700	⅞	¾	¾	⅞
14¾	8	8c	Gen G&E 8% A	10	7	7	7	
42	35½	.3	Gen Mills	1000	40¾	40⅛	40½	41⅜
14⅞	10	1	Gen Motors	17500	12¼	11⅞	12	11⅞
20⅞	6⅜	1	Gen Ry Signal	800	18	17½	18	18½
⅝	⅜		Gen Realty	200	½	½	½	½
15	9⅜		Gen Steel Cas pf	100	15	15	15	
20¼	12⅞	1	Gillette Saf Raz	1200	14¾	14½	14½	15
1⅞	¾		Gimbel Bros	200	1½	1½	1½	
9½	5¼		Gimbel Bros pf	100	7	7	7	
16⅞	12	1.20	Gold Dust	1300	15	14¾	15	15
18⅜	9¼		Goodyear	1100	14⅝	14	14½	14½
45	27¾	.2	Goodyear 1pf	200	33¾	33	33¾	33
13¾	9¼		Gotham Silk Hos	300	10¼	10¼	10¼	10½
2½	1½		Graham Paige	500	1⅝	1¼	1¼	1¼
6¼	3⅝		Grand Union	200	4⅝	4⅜	4⅜	5
34½	34½	.3	Brand Un pf	200	26½	26½	26½	
12½	12½	1	Granite City Stl	100	11½	11½	11½	
11⅜	6¾		Great Nor pf	2300	9⅜	8¾	8¾	9
7	5½		Great Nor Ore	3000	5¾	5½	5¾	5¾
13⅜	7		Great West Sug	300	11¾	11¾	11¾	12
94½	72½	7	Great W Sug pf	30	88	88	88	
			—H—					
2¼	1½		Hahn Dept Sto	200	1½	1½	1½	
14¼	9½		Hahn D S pf	100	11½	11½	11½	
57¾	45	.5	Hershey Choc	200	47	47	47	
169	145	.9	Homestake Min	100	165	165	165	163½
15¾	11½	2½	Hudson & Man	100	13	13	13	
3½	2		Hudson Motor	200	3⅛	3⅛	3⅛	3½
3½	1⅝		Hupp Motors	100	2	2	2	
			—I—					
15½	10⅛		Ill Central	3700	13¾	13¼	13⅜	13½
¾	½		Indian Motor	200	⅝	⅝	⅝	¾
38⅜	27⅜	.2	Indus Rayon	1000	31¾	31	31	31¾
31½	19½	1½	Ingersoll-Rand	300	25	25	25	25⅞
16	12		Inland Steel	200	14	14	14	
4½	2½	.15	Insuranshare Del	100	2½	2½	2½	2½
7½	4⅛		Interboro Rap T	4000	7⅛	6⅝	7	6½
1⅝	⅞		Int Agr Corp	800	1¾	1½	1¾	1¼
6	5		Int Agr ppf	600	6½	6	6½	
4½	2⅞	*.20	Int Carriers	300	3¾	3¾	3¾	4
9½	6¼		Int Cement	1000	9¾	8⅝	8⅝	8½
6	3¼		Int Combus pf	200	4½	3½	4¼	4
25¾	14⅝	6.0	Int Harvester	17500	23⅝	21¾	22⅞	22½

1933 High	1933 Low	Div. in $		Sales	High	Low	Last Mar.24	Last Mar.23
29½	24⅜	.2	Int Shoe	100	28½	28½	28½	
40	24½		Int Silver pf	150	32⅜	31⅜	31½	32½
8½	5¼		Int Tel & Tel	6000	6½	6	6⅛	6¼
			—J—					
28⅞	23	.3	Jewel Tea	200	27	27	27	
23¾	12¼		Johns Manville	2300	16¾	16½	16½	16⅛
62	50	.7	Johns Man pf	10	47	47	47	50
80	35	1	Jones & L'lin pf	10	46	46	46	45
			—K—					
11	6½		Kan C South	200	9	9	9	9¼
8⅞	6⅞		Kayser (J) & Co	100	8	8	8	
14	8		Keith Al-Orph pf	100	10	10	10	
5⅜	3¼		Kelvinator Corp	100	4⅛	4⅛	4⅛	4½
11½	7⅜		Kennecott Cop	2900	9⅞	9¼	9¾	9¾
10	7		Kimberly Clark	400	7⅛	7	7	
10⅜	5½		Kresge	1400	6⅞	6¼	6⅝	6¾
19⅜	14½	.1	Kroger Groc & B	2100	18½	17¼	18½	18
			—L—					
6½	3¾		Lee Rubber	700	5⅜	5½	5⅝	6
3⅜	3		Lehigh V Coal pf	100	3	3	3	
1½	1		Lehigh Val Coal	600	1	1	1	
47¾	37½	2.40	Lehman Corp	300	40½	40	40½	41½
7½	4¾		Libbey-Owens-F	100	6½	6½	6½	6½
18½	10¾		Liquid Carbonic	4000	17⅞	17	17⅝	17¼
21½	8½	1	Loew's Inc	9100	10¼	9⅜	10¼	10
3½	1¾		Loft Inc	700	1⅞	1¾	1⅞	1⅞
32⅜	21¼		Louisville & N	2100	31¼	30¼	31	30⅛
			—M—					
18¼	13	.2	McCall Corp	200	15½	15½	15½	
57⅜	44⅛	4	McKeesport Tin	700	54½	53½	54½	54⅛
7	2⅛		McLellan Sto pf	30	5½	5½	5½	4½
80⅞	64⅛	.6	Marine Mid	200	7½	7½	7½	7½
18¼	14	1.50	Mathieson Alkali	100	16	16	16	
10⅞	8¾	1.20	Melville Shoe	200	9½	9½	9½	
3¼	1⅝		Miami Cop	100	2¾	2⅜	2⅜	2⅛
5⅜	3¾		Mid-Cont Pet	700	4⅞	4⅝	4⅝	4⅞
17⅞	13⅜		Min Honeywell	200	13⅜	13⅜	13⅜	
2¼	⅞		Min Moline	800	1½	1¼	1¼	1⅜
7¾	4½	4	Min SP & SSM ll	10	7	7	7	
8⅞	5¾		Mo Kan & Tex	100	8	8	8	8
20⅝	11½		Mo K&T pf	400	19¾	18½	19⅛	19½
7	3½		Mo Pacific pf	400	4½	4½	4½	4¾
31	25	1¼	Monsanto Chem	200	28¾	28½	28½	29½
15	8⅝		Montgom Ward	10700	13⅜	12⅞	13⅜	13½
26½	25	.2	Morrell & Co	200	25½	25	25	
14⅞	7¾		Motor Products	1400	13½	12¾	13½	13½
3¼	1½		Motor Wheel	300	2	2	2	
6½	1¾		Mullins Mfg	400	2⅜	2⅛	2⅜	2¼
			—N—					
15⅛	11¼	1	Nash Motors	1700	13⅜	13	13½	13½
2⅜	1⅛		Nat Acme	100	2¼	2¼	2¼	2⅜
41⅜	31½	2.80	Nat Biscuit	1200	38	37¼	38	37⅜
18¼	10½	1.20	Nat Dairy Prod	7900	14	13¾	13⅞	14
15¼	8½	1	Nat Pow & Lt	2700	9	8⅝	8¾	9⅜
22	15	.50	Nat Steel	700	17¾	17	17	18
8½	5		Nat Surety	100	5¼	5¼	5¼	5½
13¼	6½	.60	Nat Tea	1200

Financial: News and Comment

Unified Banking System May Grow From Moratorium

Closed Banks Accelerate Deflation—'Asset Currency' of Little Benefit

Special from Monitor Bureau

WASHINGTON, March 24—Although the banking situation has generally ceased to be front-page news, information brought out in the Senate's debate on the Steagall bill—awaiting presidential signature today—shows that the bank question still involves one of the most delicate problems before the country. From White House and Treasury sources it is learned that long-range and constructive steps are now under way to meet the unsettled difficulties left by the banking moratorium. Wrapped up in the problem is the old question of inflation or deflation, and many other basic questions of future American banking policy.

The Roosevelt bank moratorium was the act which brought the matter to a head. At one stroke it closed 18,794 banks. As the background of the situation, it is recalled that in 1920 the country had around 30,000 banks, but that about 12,000 have failed or suspended since that time—approximately 5000 since the business slump began. Incidentally, Canada, with branch banking, and a unified banking system, has not had a single bank failure since 1923, and not one before that, since 1914. Both these Canadian failures involved small banks.

On March 9, within eight hours after the convening of the new Congress, the far-reaching emergency banking law was passed. Under this law most of the closed banks were given federal licenses to reopen. But several thousand banks have not been given such licenses, and are still shut. In some communities the bank situation is still acute.

No official figures of the closed banks have been made available. Estimates given by administration spokesmen in the Senate yesterday placed the figure at something over 3000. Most of these are state banks, outside the Reserve System. There is no disposition anywhere to question the wisdom of restoring public confidence by reopening only the sound banks.

Closings Cut Money Supply

However, the problem raised by the closing of these 3000 or so banks is more than local, and bears directly on the question of so-called "reflation." Inflationists have long urged printing of additional currency to cheapen the dollar. Even so-called "reflationists" have backed steps which would return dollar values to what they were, say, in 1916.

The emergency closing of all these banks is definitely a deflationary step. If left to itself it would tend to send prices down still further, instead of up. This is because checks can no longer be written against closed banks. The vast majority of the so-called "money" in circulation in the United States today is simply personal checks, written against bank deposits. When all the banks closed in the moratorium, this type of money was momentarily wiped out, and widespread inconvenience resulted. Now this inconvenience has generally disappeared with the reopening of the great bulk of the sound banks.

But to the extent to which checks could be written against the deposits of these closed banks, the country's monetary supply has been diminished. In other words, instead of printing more money, as inflationists have urged in order to bring conditions back to where they were before the slump, a very large amount of money has been temporarily withdrawn, probably amounting to $1,000,000,000 or more. It is just as though this money had been temporarily hoarded.

Inflationists Disappointed

Hopes of inflationists that the new Federal Reserve currency would bring about inflation have also been disappointed. This new money was not based on gold, silver, government bonds or other government securities, but upon bankers' assets, and in Washington it came to be known as "asset currency." The Treasury announced yesterday that emergency printing of this type of currency had been stopped. The decline in demand for such emergency currency is generally regarded as an extremely hopeful matter.

The question remains, however, what is to be done for the 3000 or more recently closed banks, and the larger question of what is to be done to strengthen America's banking system against further failures. The Administration has a powerful incentive to help in salvaging the banks. In the State of Michigan, for example, 340 banks are shut and only 194 open. Furthermore, 800 of the country's 5000 banks which got Reconstruction Finance Corporation loans are reported still shut. In addition, there is the deflationary effect of closed deposit checking accounts, already discussed.

Most financial students hope a unified banking system, with extension of branch banks, looking toward the Canadian model, may grow out of the American banking crisis. To this end, it is proposed in some quarters that weak banks should be absorbed by stronger banks, and that the former should be opened as branches. There is also a drive to unify the banks by bringing them all into the Federal Reserve System. Legislation looking to both these ends is expected when the Glass banking bill is reintroduced in Congress, at which time it is expected to have the powerful backing of the Roosevelt Administration.

Cotton Holiday Petition

NEW YORK, March 24—A petition of members is being circulated on the New York Cotton Exchange requesting a ballot on making Friday, April 14 (Good Friday), and Saturday, April 15, either or both, exchange holidays.

General Life Omits Dividend

HARTFORD, Conn., March 24—Connecticut General Life Insurance Company omitted the quarterly dividend of 30 cents.

Rubber Executive Sees Higher Prices

By the Associated Press

New York, March 23

COMMODITIES are on the way to higher levels, and crude rubber and cotton fabric are at rock bottom levels, in the opinion of W. O'Neill, president of the General Tire & Rubber Company.

This observation was made by Mr. O'Neill in an announcement today to the effect that his company had resumed its 1933 national advertising campaign on an enlarged scale. The year's advertising program had recently been suspended.

"To us in the industry," he said, "it is important to realize that crude rubber and cotton fabric are commodities which are certainly as low in price now as they can go."

Sharp Decline In Most Sections Of Livestock Market

Special from Monitor Bureau

CHICAGO, March 24—Livestock receipts increased at the Union Stock Yards here considerably over last week, and practically all classes of cattle broke sharply, but the markets on hogs and fat lambs held up well, according to a report by the Bureau of Agricultural Economics, United States Department of Agriculture.

Better grade light steers and yearlings lost 25-40 cents, while common and medium grades ruled weak to 25 cents lower. Good and choice light heifer and mixed yearlings declined 25 to mostly 50 cents. Beef cows lost 15-25 cents. Bulls and vealers closed practically steady with a week earlier.

The extreme top on long yearling steers was $7.10, while 1197-pound beeves scored $6.75, and outstanding 1360-pound averages $6.25. Majority of the yearlings and light steers sold at $4.75-$6.25.

Yearling heifers topped at $6.10 and weighty heifers $6, bulk of the supply going at $4.50-$5.50. Fat cows bulked at $2.75-$3.25, low cutters and cutters $1.75-$2.50. Weighty sausage bulls sold mainly at $2.75-$3.

Hog prices advanced the first two days this week but slumped later and then strengthened slightly Thursday to close practically steady with a week earlier. Light lights and pigs ruled weak to 25 cents, lower, while packing sows scored 5-10-cent advances.

Fat lambs closed steady to 15 cents higher than a week ago, after showing sharp advances early in the period. The week's extreme top was $6.25 but very few lambs sold above $5.85.

General Electric Employees Thrifty

The General Electric Co. last year put $7,500,000 additional into the G. E. Employees Securities Corporation. This corporation functions as a medium for employees savings. Its bonds, which are sold to employees for cash or on an installment plan, bear 6 per cent interest, to which the General Electric Co. adds 2 per cent as long as the original purchaser remains in the employ of the company and retains the bonds.

General Electric had previously paid in $10,000,000 for the 80,000 common shares of the Securities Corporation, and for the $7,500,000 paid in last year it received 75,000 preferred shares. The Securities Corporation in turn is the largest stockholder of the General Electric Co., owning 495,192 shares valued now at about $6,500,000. The entire holding of securities were carried at cost of $96,904,879 on Dec. 31, 1932, with an approximate market value of $67,500,000. Depreciation from cost of $29,404,000 is practically offset by capital surplus of $28,989,822, in addition to which there is earned surplus of $4,235,252.

Approximately 24,700 employees of the General Electric Co. hold the Securities Corporation's bonds to the extent of $34,000,000, which are backed by assets with a market value of more than $70,000,000.

Argentina Seeking To Regain Foreign Markets

BUENOS AIRES, March 24 (By U. P.)—Argentina, determined to regain her foreign markets, now has three special missions abroad and is planning on opening trade negotiations with Brazil and other countries if her initial efforts in Great Britain are successful.

The special mission now in London is endeavoring to protect Argentina's cattle and grain exports to Great Britain from inroads threatened by the Ottawa Empire agreements. A second mission is en route to Italy, while a third has just arrived at Santiago, Chile.

Low meat and grain prices have dwindled to a point where farmers here are threatened with serious losses. The value of Argentina's exports for the first two months of this year was only 8,633,000 gold pesos ($5,007,140), a decrease of 20.9 per cent as compared with the like period last year.

Aluminum Goods Manufacturing

Report of Aluminum Goods Manufacturing Company for the year ended Dec. 31, certified by independent auditors, shows net income of $107,705 after depreciation, federal taxes, etc., equal to 10 cents a share on the 1,114,920 shares of capital stock, excluding shares in the treasury, compared with $906,225, or 77 cents a share on 1,179,595 shares, in 1931.

Wholesale Food Prices Higher

The wholesale food price index compiled by Dun & Bradstreet, Inc., jumped in the last week to the highest level since Jan. 10. As of March 21, the figure stood at $1.60, a gain of 6 cents over the previous week. The rise was attributed to termination of the bank holiday and the freer movement of goods at primary markets.

Austrian Bank Rate Reduced

VIENNA, March 24—The Bank of Austria rate has been reduced to 5 per cent from 6 per cent.

Air Transport Concern's Boards Approve Merger

North American and General Aviation Stockholders to Vote on Plan Soon

Special from Monitor Bureau

NEW YORK, March 24—A merger plan has been approved by the General Aviation Corporation and North American Aviation, Inc., under which certain assets of both will result in a new company. General Aviation property which will come under the consolidation will be paid for in stock of the North American Company.

Stockholders of both companies will soon be called to vote on the plan. A majority of the large stockholders, according to reports in aviation circles, have already approved of the plan.

North American assets in the proposed company consist of all the stock of the Sperry Gyroscope Company, Ford Instrument Company, 74.2 per cent of Intercontinent Aviation Inc. stock and the company's holdings of Curtiss-Wright Corporation.

American Aviation will issue shares of the new company and distribute to its present stockholders. It is expected that upon completion of the segregation, additional shares of North American will be issued to General Aviation in exchange for substantially all of its assets.

It was stated that General Aviation Corporation, which is controlled by General Motors Corporation, will own approximately 43 per cent of North American Aviation after consummation of the plan.

"It is believed," a statement issued by North American said, "that substantial operating economies in the various air transport companies which, under this plan will be controlled by North American Aviation, Inc., can be effected through this arrangement.

"After final consummation of this plan the wholly owned operating subsidiaries of North American Aviation, Inc., will consist of Eastern Air Transport, Inc., General Aviation Manufacturing Corporation and the B. J. Aircraft Corporation, both having aircraft manufacturing plants at Baltimore, Md. In addition to its miscellaneous investments, including a substantial interest in Douglas Aircraft Company, Inc., North American Aviation, Inc., will have the largest single interest in Western Air Express Corporation and Transcontinental Air Transport, Inc.

"Transcontinental and Western Air, Inc., operates mail and passenger lines from New York to Los Angeles and San Francisco, and from New York to Chicago. Western Air Express operates mail and passenger lines from Los Angeles to Salt Lake City, and from Cheyenne through Denver to El Paso and Amarillo."

Pullman Operations Loss Large in 1932

Pullman, Inc. for the year 1932 reports a consolidated net loss of $3,834,724 compared with total earnings in 1931 from all sources of $2,378,632.

This loss in conjunction with payments of dividends at the rate of $3 during 1932, necessitated a withdrawal of $15,295,265 from surplus.

The consolidated balance sheet as of Dec. 31, 1932, shows net working assets of $64,277,882 compared with $68,335,805 at the end of 1931. A decrease of $1,446,462 to $37,895,923 in cash and Government securities was reported at the end of 1932.

Manufacturing operations resulted in a loss of $4,074,803 for all subsidiaries. In spite of drastic retrenchment, the carrier subsidiary had an operating loss of $1,220,034.

The year 1932 witnessed a decline in railroad passenger traffic to a level below that for any previous year since 1900, and a concurrent shrinkage in the volume of Pullman travel to the lowest level since 1909.

Manufacturing of cars in American plants was practically at a standstill. The entire industry turning out only 351 freight cars and 35 passenger cars in 1932. This is equal to about half a day's production capacity for all freight car builders. The Pullman Company owned 9279 and operated only 5693 during the year.

Otis Elevator Income Has a Sharp Decline

NEW YORK, March 24—Otis Elevator Company and domestic subsidiaries report for the year ended Dec. 31, certified by independent auditors, shows net income of $307,519 after depreciation and taxes, equal to $4.73 a share on the 65,000 shares of 6 per cent preferred stock. This compares with $4,414,963, or $2.01 a share on 2,000,000 no-par common shares, in 1931 after payment of preferred dividends.

The company's proportion of undistributed net loss of the current year's operations as reported by foreign subsidiaries, unconsolidated, not reflected in above earnings, is $15,255 after converting at rates of exchange, Dec. 31, 1932.

Current assets as of Dec. 31, including $11,520,537 cash and government securities, amounted to $19,768,256 and current liabilities were $1,055,685. This compares with cash and government securities of $14,644,964, current assets of $25,616,148, and current liabilities of $2,485,740 at the end of the preceding year.

Merritt-Chapman & Scott

Merritt-Chapman & Scott Corporation reports for the year ended Dec. 31, certified by independent auditors, net loss of $939,291 after depreciation, taxes and minority interests. A loss of $658,705 on sale of stock of Merritt-Chapman & Williams Corporation, a reduction of $821,086 in book values of plant and equipment and write-off of $301,175 for refinancing and reorganization expenses, etc., were charged to surplus. For 1931 net was $310,280 after depreciation, taxes and minority interests, equivalent, after 6½ per cent preferred dividends, to 42 cents a share on 292,505 shares of common.

Substantial Improvement Seen In Reserve System Statement

Figures for Week Show Increase of $181,000,000 in Gold Holdings—Drop in Circulation Indicates Return of Confidence

Special from The Christian Science Monitor Bureau

NEW YORK, March 24—Complete liquidation of the bank crisis early this month is indicated in the report of the Federal Reserve System for the week ended March 22. The report shows a gain of $181,545,000 in gold held by the Reserve System, a cut of 50 per cent in the rediscounts of member banks, which now total $670,869,000, the payment of the entire indebtedness of the Federal Reserve Bank of New York to interior Reserve banks and a decrease of $661,000,000 in the total amount of money in circulation.

The report, which was made public last night, shows that since the last previous statement on March 1, the decline in total deposits amounted only to $380,000,000 and that earnings assets were down only $28,000,000. Borrowings from Reserve banks were reduced $36,000,000.

The chief factor back of these changes in the situation was the heavy return of currency to the banks. The consensus of opinion here today is that the biggest part of the increase in gold reserves represents the deposit of gold coin and gold notes.

The statement shows that the position of the Federal Reserve Bank and its members is better than it was before the banking holiday.

Federal Reserve bank notes in circulation increased from $3,301,000 to $9,269,000. The small size of the total issue during the two-week period suggested that the new type of currency would be given little employment.

Total rediscounts were reduced by $561,447,000 and the debts of the banks in the New York Reserve District were repaid to the amount of $365,000,000. The reporting banks in New York City reduced their indebtedness by $336,000,000.

In addition to the reduction on rediscounts, Reserve bank credit was also curtailed by a reduction of $51,000,000 in bills bought in open market. Finally, the Reserve banks reduced their holding of government securities by $36,000,000, $19,000,000 of this representing the repayment of the Treasury overdraft in connection with March 15 financing.

WASHINGTON, March 24 (AP)—The return flow of currency to the Federal Reserve Banks has been so large since March 13 that the Bureau of Engraving and Printing has stopped turning out Federal Reserve bank notes, which were to furnish temporary currency during the bank emergency.

The bureau, which early in March received orders to print $2,000,000,000 of the new currency, announced that the return of the regular Federal Reserve currency had been in such substantial amounts that there was no need for more emergency money.

The Treasury's daily statement for March 21, showed that only $9,471,975 of the new currency had been placed in circulation. Though larger amounts had been rushed to Federal Reserve Banks, it was not issued, and on Monday reports to the Treasury indicated that the new currency was in circulation only in the New York and Cleveland districts.

A Window in Wall Street

Bank Reform

ONE of the bank reforms now under discussion is the divorce of deposit or commercial from investment or private banking. Commercial banks are rapidly getting rid of their investment affiliations. The law threatens to make illegal any future attempt to recombine. Mr. Winthrop W. Aldrich, chairman of the governing board of the Chase National Bank, which has just shed its investment affiliate, recently suggested that the investment banks should not be allowed to receive deposits. What was sauce for the goose was sauce for the gander too—that was what he meant. His reform would clearly damage some of the country's most famous private banks, such as J. P. Morgan & Co. What is their side of the story? They have so far said nothing. But they would probably regard the comment of the Commercial and Financial Chronicle as pertinent. Says the Chronicle:

"For ourselves we cannot see that the private partnership engaged in an investment business stands on anywhere near the same footing in its relations with the banks with which it deals that the security affiliate does in its relations with the bank which holds the whole stock of the affiliate and controls its policy and, indeed, its every act. In the case of the National City Bank the basis of criticism was the free and ready way in which millions upon millions passed back and forth between the bank and the affiliate. In the case of the private partnership, anything of the kind would be entirely out of the question, no matter how close the relationship between the bank and the partnership.

"Then again, the partnership is risking only the capital of the different partners; whereas the bank has thousands of shareholders who suffer with the principals from poor judgment or bad management. In the case of the National City Bank the testimony showed that there had been an active speculation in the shares of the stock, and that the $20 shares of the bank had during the period of collapse dropped from $580 a share to only $25 a share. In the case of the partnership, on the other hand, it is only the capital of the partners, as already stated, that is at stake, and not that of others. In that respect the difference between the two is as wide as the poles, and we cannot see why an investment house which also has an ownership in a bank large enough to entitle it to representation on the board should not be given such representation the same as would be accorded to a commercial house also having an ownership in bank stocks."

The comment sounds plausible. But Mr. Aldrich made another point which also calls for reply. Mr. Warburg believed in sinking this "flying" or "floating" money in wealth producing investment. This is that private bankers should not be directors of the commercial banks, the reason being, apparently, that by standpoint by the knowledge that the banks have been put through a government test.

* * *

The Strong Dollar

Readers of these pages for the last two weeks will have been prepared for the strength of the dollar as priced in foreign currencies since official quotations were resumed after the suspension of the gold standard. Many reasons were given in various articles on the subject for this prospective strength. To them, however, must be added another factor which is now bruited in Wall Street. This is a flight to the dollar from money holders in Europe. It is said that a good deal of Jewish capital, for instance, has been sent to America in the last few days. Yet such a short while ago there was a flight from the dollar! The flux and reflux of funds from continent to continent is testimony of the high degree of excitability which has overcome international money. Mr. Paul M. Warburg, one of the best bankers that Wall Street ever produced, used often to talk of the harm that is caused by the facility with which spare investment funds can fly from and to abroad. Since his day we have had exchange controls set up in various countries, and now in the United States, but a lot of money is still left free to gad about, in perpetual chase of profit or security.

* * *

It's An Ill Wind—

Not all industries showed a decline in earnings in 1932. According to a compilation issued by Moody's, 49 out of 633 companies in the industrial, rail and utility fields improved their position. The concerns were scattered over many lines of activity. But two main groups were able to show improvement as a whole. These were petroleum and gold mining. The former rose because of better prices for its product, combined with economies in operations. The latter was more profitable because of the better value registered by its product, which, of course, is money.

* * *

A Billion or a Billion?

Post-war people have grown used to astronomical figures as representing debts, currency inflation, and so forth. A billion is a figure that no longer astounds. But it is not often realized that a billion is one thing in the United States and France and quite another in Britain and Germany. Nine naughts in the United States and France following the figure, is a billion, sometimes in France registered millard. In Great Britain the figure would be a thousand million and in Germany a milliard. Twelve naughts are used in a trillion in both the United States and France and a billion in Britain and Germany. The difference higher up need not be gone into!

* * *

What Is Scrip?

Webster does not recognize the use of scrip in the particular sense of currency. Nor does he say how the word arose. It was apparently used for the first time to denote the paper currency of fractional denominations used during the Civil War. It was then the polite term for "shinplasters." In more modern times the designation has been applied to clearing house certificates, the intention being, perhaps, to convey the notion of subscription. For the banks had to subscribe, or pool, their resources as the basis for the emergency currency issued by the clearing houses which became the agency for the banks.

H. B. E.

After the Holiday

The American Banker reports that at least $38,000,000,000 of bank deposits have again become available as buying power. This amounts to 88 per cent of the money on deposit in the nation's banks. The high percentage shows that there are more sound banks than had been forecast. Of the remaining $5,000,000,000 of locked-up deposits, a major portion will be released shortly, it is stated, and "losses in liquidation may be less than $1,000,000,000, or less than 2½ per cent of the banked funds of the United States." These losses will be offset from the national

Trade Now Has More Vigor Says Business Review

Dun & Bradstreet States Restoration of Confidence Nearly Completed

NEW YORK, March 24 (AP)—The Dun & Bradstreet, Inc., weekly review said today that business was proceeding with more vigor and that recent anxiety has given way to a sentiment of renewed confidence.

"That the restoration of confidence nearly has been completed," said the agency, "is evident in the growing excess of deposits over withdrawals in the reopened banks, which now include more than 70 per cent of those in operations before the holiday.

"In the confusion which the uneven recovery of the last two weeks has brought with it, however, sight has not been lost of the fact that basic readjustments still are to be wrought and that, despite the strength in the commodity markets, no haste will be made to accumulate stocks of raw materials or merchandise until there is more certainty that expanded sales will have become more than a passing phase of the rebound.

"The present course seems to lead rather to the maintenance and strengthening of existing levels, as too sharp a rise would carry the possibility of a reaction equally abrupt.

"Already hesitation has appeared in some divisions because of pending farm legislation, the lack of sustained price advances in agricultural products, and the delay in reopening small banks throughout the country.

"Retail distribution has continued steady at a level slightly under the high point a week ago, with emphasis leaning to the fulfillment of long-needed wants. In contrast to last week the average price of individual purchases increased appreciably.

"A real spurt in wholesale buying started this week, as the reopening of banks permitted retailers to make their deferred trips to complete purchases of Easter requirements."

New England's Confidence Now Being Restored

The prompt handling of the banking crisis relieved the tension of uncertainty, and in large measure is rapidly restoring confidence, with public sentiment turning hopefully toward the future, states the National Shawmut Bank of Boston. Consumers' demands for goods usually follows improved sentiment and is seen as a source of encouragement inasmuch as New England industries have heretofore responded quickly to such increase in demand for goods.

The bank reports that the downward trend to New England business which followed the temporary improvement during the late summer and autumn months was again reflected in the curtailment in production, distribution and construction in New England during the month of January.

The leather, textile and related industries, however, showed some improvement during January. Building contracts in New England again declined in January.

Course of Copper Price After Slumps

Copper metal prices have not thus far fully shared in the advance which has taken place in other commodities, it is pointed out in a study by Hornblower & Weeks of the copper metal market of the past 40 years, but after each period of depression the price of the red metal actually doubled during the major recovery which followed. Also it is shown that while surplus stocks accumulated on a large scale during the readjustment, actual shortage of the metal developed in the subsequent recovery.

"The present slump," states the firm, "has seen the inventory of copper reach unprecedented proportions and the price of copper metal reduced to an unbelievably low level. As of May, 1932, it sold in New York at 4¾ cents, a quotation which was less than half of the 1893 price, which has stood as the low for the last 70 years. It has not yet fully shared in the generous advance that has taken place in other commodities.

"Domestic copper is now protected by a 4-cent tariff, which should exclude all foreign copper from the American market below a price of 9 cents a pound. Careful estimates indicate that the probable American production at a cost of 9 cents or less would not exceed 1,100,000,000 pounds compared with an average yearly consumption of 1,260,000,000 for the 12 years ending 1932."

Germany to Sell Silver

PARIS, March 24—The German Government has just decreed replacement of the one-mark silver coins by nickel. There are 250,000,000 pieces now outstanding. The 640 metric tons of silver (about 20,500,000 fine ounces) will be sold over a three-year period. Present value of the silver is Rm. 25,000,000. Proceeds of the sale will be used to finance the minting of nickel and additional two and five-mark silver coins to replace the existing three-mark piece and to recoin the existing five-mark piece, which is inconveniently large.

Brokers' Loans Increase

WASHINGTON, March 24 (AP)—Loans to brokers and dealers held by New York Federal Reserve banks for the week ended March 22 were announced by the Federal Reserve Board as $398,000,000, an increase of $10,000,000 over the preceding week. The loans for the week ended March 23, 1932, were $524,000,000. The loans for the week ended March 22 were $20,000,000 less than for the week ended March 1.

St. Louis, Rocky Mountain

St. Louis, Rocky Mountain & Pacific Company and subsidiary for the year ended Dec. 31, 1932, reports a net loss of $84,595 after taxes, interest, depreciation, depletion, etc., contrasted with a net profit of $15,041, equal to $1.61 a share (par $100) on 9319 shares of 5 per cent preferred stock, in 1931.

Spurt in British Steel Production

Special from Monitor Bureau

London

BRITISH steel output in February has been the highest since 1931, according to figures issued by the National Federation of Iron and Steel Manufacturers. The amount was 482,700 tons, compared with 444,400 tons in January and 480,600 tons in February, 1932.

Pig-iron daily production was 5 per cent higher than in January. It included 71,800 tons of hematite, 1,256,000 tons of basic, 61,300 tons of founding and 10,200 tons of forge pig iron. Sixty-three furnaces were in blast at the end of February, being an increase of one during the month.

The output is still much below that of 1930, when the monthly averages were for steel 610,500 tons, and for pig iron 516,000 tons.

Warren Brothers Profit for 1932 Equals $317,983

Warren Brothers Co. has issued its financial statement for the 1932 calendar year, certified by independent auditors. The report shows net profit after abnormal charges of $191,466, but before surplus charges of $317,983. This compares with a net profit in 1931 after abnormal charges of $329,953, but before surplus charges of $935,515.

During 1932 investments in controlled partially-owned companies were written down $1,428,957 to the basis of net tangible depreciated value as of Dec. 31, 1932. Other charges to surplus were $718,415 for adjustment of net foreign assets except fixed assets to current official exchange rates, and $238,650 additional surplus set apart in respect of funded debt. The total of these charges, viz.—$2,386,022, less profit of $317,983, resulted in a reduction in undivided surplus to $1,913,588, compared with $3,981,627 at the beginning of the year.

Gross income from sales, road construction and patent service rates declined from $9,212,035 in 1931 to $4,100,210 in 1932.

In his remarks to the shareholders, Charles R. Gow, president states that current assets as shown on the balance sheet were $1,328,320 on Dec. 31, 1932. In addition, Government and municipal obligations and tax liens maturing within one year (including $1,079,315 accrued interest on Republic of Cuba 5½ per cent notes, payable June 30, 1933) aggregated $1,946,309, or a total of $3,274,629 for the two items. The consolidated companies had no bank loans or notes payable. Current liabilities as of Dec. 31, 1932 (including accrued interest on funded debt not due of $126,751) were $238,038. Ratio of current assets to current liabilities was 5.5 to 1, while the ratio was 13.7 to 1 if that portion of the portfolio maturing within one year is included.

"The foreign subsidiary balance sheet shows," Mr. Gow says, "that these companies are capitalized on a basis fully sufficient for their several requirements. During 1932 Warren Brothers has withdrawn some cash from its foreign subsidiaries where this has been permitted under the various exchange restrictions. No cash has been sent from the United States to foreign subsidiaries within the year."

Utility Stock Drop Due To Legislative Attitude

Discussing the stock market decline from last week's highs, Frazier Jelke & Co., New York, say the reaction has canceled less than 12 per cent of the rise in bonds, around 34 per cent of the advance in rails, about 48 per cent of the appreciation in the industrials, and 81 per cent of the rebound in the utilities. It will be recalled that the utilities advanced less than the rails and industrials in the recovery.

Continuing, the brokerage firm says: The smaller advance and greater subsequent decline in the utilities may be attributed to the outlook for a more critical legislative attitude. The bill in the Massachusetts General Court to tax telephone company dividends 6 per cent favorably reported Monday, and Governor Lehman's special message to the New York Legislature yesterday are representative.

Governor Lehman seeks to eliminate "holding company abuses"; to prohibit operating companies loaning funds to holding companies for holding company purposes without the approval of the authorities; to hasten reductions where rates "have been retained at levels distinctly too high for these days"; to permit villages to extend the operations of their own electric plants in certain cases; to place all gas transmission lines under the jurisdiction of the Public Service Commission, and legislation restricting the privileges of operating companies in dealing with consumers' deposits.

Galvanized Sheet Price Change

PITTSBURGH, Penna., March 24—Prices on galvanized sheets will be advanced $2 a ton, effective April 5, it was announced here by several leading producers of the material, according to the Daily Metal Trade, which adds that consumers will be given the opportunity to place contracts for second-quarter requirements until April 5 at the present level of 2.60 cents, Pittsburgh. After that date no business will be taken under 2.70 cents, Pittsburgh.

Marconi International Marine

LONDON, March 24—Report of Marconi International Marine Communication Co., Ltd., for the year ended Dec. 31, 1932, shows net profit of £148,692 after depreciation and deduction of income tax reserve of £20,000,compared with a net profit of £131,728 after appropriation of £16,000 for income tax reserve account in 1931. Balance carried forward after dividends, general reserves and provision for the loss of a subsidiary company was £33,045.

Taggart Corp. Net Loss

Taggart Corporation (heavy duty paper bags) reports for the year ended Dec. 31, certified by independent auditors, net loss of $796,494 after charges and after deducting $151,298 idle plant expenses, compared with a net loss in 1931 of $120,994 after charges, compared with deduction of $102,090 for idle plant expenses.

Italy Has Large Increase in Joint Stock Companies

Over 2000 New Concerns Are Registered in 1932—Liquidations Rise

Special from Monitor Bureau

ROME—Strenuous efforts are being made in Italy to adjust business activities to the situation arising from the world-wide depression.

The Government has taken necessary measures to safeguard the public and to facilitate the process of reorganization to meet changed economic conditions. Tax exemptions granted to those company amalgamations deemed desirable in the public interest by the Minister of Finance have been prolonged until 1935.

The advantages which joint stock company organization offers over that of individual firms, and the advisability under present circumstances of distributing risks over a large number of investors, led in 1932 to a marked increase in the number of new companies formed during the year. The number is above the average for the past five years, but, on the other hand, the number of companies compelled by circumstances to wind up their affairs or to amalgamate with others has also considerably increased, while many others have seen fit to write-down their capital drastically so as to bring the investment into keeping with their reduced status.

Liquidations Increase

No fewer than 2007 new companies, with a share capital of 1,126,000,000 lire, were registered during the year, as against 1730 with a capital of 344,000,000 lire in 1931; the share capital of 1303 companies was increased by 2,520,000,000 lire as against an increase of 3,988,000,000 lire effected by 1520 companies during the previous year.

These increases were, however, offset by 1207 liquidations involving a share capital of 2,103,000,000 lire of which 1,365,000,000 lire were definitely lost to the market while 797,000,000 lire were absorbed by amalgamations. These figures differ but little from those for 1931, when 1396 companies were wound up with a share capital of 2,424,000,000 lire of which 1,620,000,000 belonged to companies which ceased to exist, and 804,000,000 to companies merging with others.

In 1932 1076 companies wrote down their capital by 2,794,000,000 lire, as against 1103 companies and a reduction of 3,335,000,000 lire in 1931. Of the 2,794,000,000 lire, 277,000,000 were repaid to shareholders, 317,000,000 represented the renunciation of accrued increases, but by far the largest portion of the total, 2,200,000,000 lire, was accounted for by depreciation.

Share Capital Is Less

As a result of the alterations effected during the year the total number of joint stock companies rose to 18,518 at the end of 1932 as against 17,718 at the end of 1931, but the share capital stood at 49,601,000,000 in December, 1932, against 50,852,000,000 in 1931 and 52,280 at the end of 1930, when the figures touched the highest level yet recorded for Italy.

The issues of debentures in 1932 were also fewer than in the previous two years; 61 issues for 510,000,000 lire against 96 for 964,000,000 lire in 1931, and 94 for 1,095,000,000 lire in 1930.

The movement for business reorganization and rationalization through amalgamations, favored by exemption from stamp duty and registration fees continued during 1932. As a result 123 companies with a share capital of 3,471,000,000 lire amalgamated during the year to form 58 with a capital of 2,674,000,000 lire.

Investment Trust To Increase Capitalization

What is believed to be the first move of its kind ever attempted by an investment company of the open end variety was announced as successfully completed by the firm of Calvin Bullock, sponsors of Dividend Shares, Inc.

On Feb. 28, 1933, two proposals of the board of directors were submitted to the stockholders for approval to be voted upon at the annual meeting of the company on April 11, 1933. Sufficient proxies have been received to date approving both these measures.

The first proposal, upon which an affirmative vote of more than 51 per cent of stockholders was necessary under the company's charter concerned the approval of six new stocks for investment by the company.

These stocks are those of the following companies: Air Reduction Company, Inc., the Chesapeake & Ohio Railway Company, Continental Can Company, Inc., General Foods Corporation, International Business Machines Corporation, and Standard Brands, Inc.

The second, for which approval of holders of more than two-thirds of the outstanding shares was necessary, authorizes an increase in the capitalization of the company from 20,000,000 shares of 25 cents par value each, to 50,000,000 shares of 25 cents par value each.

The company has now outstanding approximately 13,000,000 shares of stock.

Underwood-Elliott-Fisher

Underwood-Elliott-Fisher Company operated at a profit in January and February, compared with losses in the latter part of 1932, says President Wagoner. There has been a falling off in business this month, but the management hopes to be able to continue a dividend payment on the common through the depression if this can be done without weakening the company's financial position.

Construction Contracts

NEW YORK, March 24—Contracts awarded for heavy construction in the week ended March 20 totaled $9,384,000, compared with $8,339,000 in the previous week, says Engineering News-Record. Many bid openings scheduled for March have been postponed until next month.

Motorists Throng Atlanta to Purchase Tags 'Marked to $3'

Special to The Christian Science Monitor

ATLANTA, Ga.—It was bargain time on automobile tags in Georgia. Thousands of automobile, truck, bus and trailer owners jammed the State Capitol in Atlanta to obtain motorcar licenses for $3, just put on sale in Georgia by proclamation from Governor Talmadge, after the recent State Legislature had adjourned without taking any action on the Governor's request for $3 automobile tags, in fulfillment of his campaign promise to the people of the State.

So great was the throng of motorists, men and women, demanding the bargain tags from the hurried clerks that a call was sent to police headquarters for a special detail of police to maintain order at the tag bureau. The flat rate of $3 saves automobile owners from $8.25 to $27 on passenger cars and owners of trucks, buses and trailers from $19.75 to $1122. The former schedule for passenger car licenses in Georgia ranged from $11.25 to $30, and as high as $1125 for the large buses.

When word came to the Governor that Mr. Marcus P. McWhorter, director of the tag bureau, had declared that he would not sell the licenses until the matter had been adjudicated by the courts (since Mr. McWhorter is under bond), Governor Talmadge promptly ordered Mr. McWhorter removed from his position.

There were rumors that an injunction would be taken out by friends of the highway department, to which all but $90,000 of the tag receipts are allocated, but no such action has been taken up to the present time. Governor Talmadge declared that he would call out the National Guard if necessary to enforce his order. In his proclamation the Governor said: "The people of Georgia pay enough taxes for the use of their automobiles when they pay 7 cents tax on every gallon of gasoline they buy. The sale of automobile tags at $3 will leave $3,500,000 in the pockets of the people of this State, and they need that money right now."

Beer Advertising Blocked by Georgia

Special to The Christian Science Monitor

ATLANTA, Ga.—Beer and liquor advertisements are prohibited in Georgia by a bone-dry law passed in 1915. Publications carrying liquor advertisements cannot be sold upon the streets of this State, according to Mr. John W. Crenshaw, Atlanta attorney.

"The Georgia Legislature in its extra session of 1915 made it a misdemeanor to advertise either by newspaper, periodicals or otherwise in Georgia liquors and alcoholic beverages," stated Mr. Crenshaw. "The law reads that it is illegal to 'advertise upon any vehicle of transportation, or at any public place, or resort, or upon any sign or billboard, or upon any circulars, posters, price lists, newspapers or periodicals or otherwise.'"

This will prohibit the distribution of any national publication containing beer or liquor advertisements upon newsstands in Georgia, Mr. Crenshaw stated, pointing out that "it is even doubtful whether national publications can legally deliver their publications in the State by means of the mail service without incurring a penalty therefor."

The effort to submit the national repeal of the Eighteenth Amendment to the people of Georgia, though introduced in both houses of the Georgia State Assembly during its recent session, came to no conclusion, as the plan approved by the Senate was not acted upon by the House, and the beer bill proposed in the House was tabled and not revived before the present legislative session ended, March 19. There is now no probability that a statewide convention to decide the prohibition question in Georgia will be called until the next regular session of the Georgia Legislature in 1935.

North Carolina Groups Demand Rigid Economy

Special to The Christian Science Monitor

CHARLOTTE, N. C.—Declaring neither the merchants of the State nor the consuming public can bear additional burdens, representatives of six trade organizations adopted resolutions asking the North Carolina Legislature not to impose any form of sales tax but to balance the state budget by rigid economy.

The meeting was called by Mr. David Ovens, president of the Charlotte Merchants' Association. Other organizations represented were Charlotte Retail Grocers Association, the North Carolina Food Dealers Association, the Charlotte Automotive Association, the Hardware Association of the Carolinas and the Charlotte Laundry Owners Association.

Jobless Teachers to Aid Campaign for Literacy

Special to The Christian Science Monitor

CHARLOTTE, N. C.—North Carolina's fight for adult literacy is expected to make rapid strides within the next several weeks, when more than 100 schools for men and women who cannot read and write will be started throughout the State.

Mrs. J. K. Slear, chairman of the North Carolina commission on adult illiteracy, announced that federal relief funds have been obtained and the schools will start as soon as arrangements are made. Each school will last for 10 weeks and will have a session of five hours each day. Unemployed teachers whose certificates are up to date will be employed.

North Carolina Stays Dry

Special to The Christian Science Monitor

RALEIGH, N. C.—With the Eighteenth Amendment still in the Constitution of the United States, the General Assembly of North Carolina went on record as unwilling to liberalize or repeal any existing prohibition legislation.

New Curb Exchange Governor

NEW YORK, March 24—Clarence A. Bettman was elected a member of the board of governors of the New York Curb Exchange to fill an existing vacancy.

General Classified

Advertisements under this heading appear in the Atlantic, Central and Pacific editions of The Christian Science Monitor. Rate 60 cents a line. Minimum space four lines. An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

BOARD FOR CHILDREN

COUNTRY HOME near Boston for normal children; opportunity to attend good public schools, guidance and supervision of studies, trips to historic places, sports, summer camp. EDITH L. CAPEN, Stepping Stones, North Scituate, Mass. Tel. Scituate 917.

HOUSES TO LET

$125—Lease 6 months or longer, lovely 9-room furnished home, 4 bedrooms, 4 baths, servant's quarters, oil furnace, double garage, bay view; living rooms open into patio and garden; near U. C. and 40 minutes to San Francisco. MRS. R. M. OFFICER, Real Estate, 2903 College Ave., Berkeley, Calif.

SALESWOMEN WANTED

DRESSES given for personal use selling famous Janalene dresses, lingerie for women, children; experience unnecessary, commission. JANALENE, Inc., Dept. 344, Indianapolis, Ind.

SOCIALLY known woman to show to mothers of her acquaintance, by appointment only, models of exquisite handmade dresses for little girls; prices very moderate; liberal commission. MARY MOORE, Box 156 Davenport, Iowa.

Local Classified

Advertisements under this heading appear in this edition only. Rate 30 cents a line. Minimum space three lines, minimum order four lines. (An advertisement measuring three lines must call for at least two insertions.) An application blank and two letters of reference are required from those who advertise under most of these headings. Write or call for detailed information.

APARTMENTS TO LET

BROOKLYN, N. Y.—Basement floor, 2 large comfortable rooms, extension bath, heat, hot water; reasonable; yard. 348 Adelphi St.

OAK LANE AND GERMANTOWN—One to five rooms and bath, electricity, gas, and electric refrigeration included; $30 up. Write KOHL, 6318 North 9th St., Philadelphia, or telephone Waverly 1327.

WARE HALL
383 Harvard Street, Cambridge, Mass.
APARTMENTS WITH RESTAURANT SERVICE
Suite of living room, one or two bedrooms and bath; all are outside rooms; open fireplace; elevator operator on duty day and night; the dining room is exclusively for tenants; hardly five minutes' walk to Harvard Square, two minutes to surface cars. Univ. 3302. ALFRED J. WHITE, Manager.

APARTMENTS—FURNISHED

CAMBRIDGE, MASS.—Beautiful 5-room furnished apt., fireplace, refrigeration, incineration, overlooking college, near church. Porter 1397 or 1380.

BUSINESS OPPORTUNITIES

NEW YORK CITY—Downtown Sandwich Shop for sale; operating profitably; excellent clientele. Write Box S-9, Suite 2240, 500 Fifth Ave., New York City.

HELP WANTED

MAN and wife as superintendent and assistant for large building; general cleaning; knowledge heating and electrical equipment essential; excellent opportunity; Christian Scientists preferred; give experience, etc. Write Box E-2, Suite 2240, 500 Fifth Ave., N. Y. C.

HOMES TO SHARE

BROOKLYN, N. Y.—Lady will share home with small Protestant family; fine location; references exchanged. 1040 81st St.

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SIX rooms, including beds and bedding, $150; located near Christian Science church, Boston; apartment may be rented if desired. L-42, The Christian Science Monitor, Boston.

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LOCAL and long-distance moving and storage. Telephone for estimate. Day and night service. Boulevard Moving, 39-36 Queens Blvd., L. I. City, N. Y.. Tel. Stillwell 4-3332.

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PAINTS, VARNISHES, GLASS — Unusual gifts; artists' supplies. PAUL PHILIPOFF CO., Painting Contractor, 103 Charles St., Boston. Plenty of parking space. Tel. Laf. 4308.

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PIANO TUNING

GUARANTEED AND EXPERT PIANO TUNING. MARCEL RIOU, 2053 45th St., Astoria, Long Island, N. Y.; tel. Astoria 8-10171.

REAL ESTATE

FOR SALE—Small country place, old colonial home, 2 acres, beautiful shade and apple trees; brook, lake. Ulster County, New York. M. SHULTZ, 6 Van Nest Place, New York City. Watkins 9-5437.

PLEASANTVILLE, N. Y.—6-room modern colonial home, best material and workmanship throughout, 2-car garage; near school and station; 1 hour to New York; well landscaped. HAINES, 21 Brookfield Pl. Pleasantville 764.

ROOMS AND BOARD

ATTRACTIVE, sunny room, large closet; home cooking; $15 weekly; private home; business person preferred. Write Box Z-2, Suite 2240, 500 Fifth Ave., New York City.

BROOKLINE, MASS. — Warm, quiet room second floor, with running water, large piazza; ideal for elderly people; reasonable. Reg. 1332.

CAMBRIDGE, MASS.—Unusual opportunity in spacious home in best residential section; one large sunny room and bath, fireplace and numerous closets; meals if desired. Univ. 4737.

NEWBURY, MASS.—Elderly ladies in private home; best of service, food and rooms. MRS. GOODWIN, 1 Graham Ave., Newburyport, Mass.

N. Y. C., 583 Riverside Drive, Apt. 1—Comfortable outside rooms for elderly persons, refined home, exceptional food, at reasonable prices.

Portrait of Roosevelt Made With Cotton Yarns

Special to The Christian Science Monitor

CHARLOTTE, N. C.—A portrait of President Roosevelt has recently been completed by students in textile designing in the textile department of Clemson College, South Carolina.

This picture has been developed in cotton fabric constructed from black and white cotton yarns. The project was carried out by two senior students, R. C. Edwards and H. W. Tomlinson, under the supervision of Prof. W. E. Shinn, head of the weaving and designing division.

Mr. H. H. Willis, director of the Clemson textile department, states that he is working out plans to have this portrait of President Roosevelt exhibited in process of weaving on the loom at the world's fair in Chicago.

Whipping Voted Down

Special to The Christian Science Monitor

RALEIGH, N. C.—Efforts to legalize the whipping post have failed in the North Carolina General Assembly. What appeared to be a serious effort to revive this form of corporeal punishment for law violators materialized, only to be voted down.

Local Classified

ROOMS TO LET

ASK MISS ROLFE
Rooms in select homes, $6.00 up. Apartments and houses furnished and unfurnished. 611 W. 114th St., N. Y. C. Univ. 4-4717

BOSTON, 48 Westland Ave., Suite 42—Room, nicely furnished, very reasonable; light and airy.

BROOKLYN—Attractive room, business girl, references; convenient Church Ave. B. M. T., Third Church. Tel. Buckminster 4-1874.

HARTFORD, CONN.—Quiet, comfortable, furnished room in private home; central; best residential location; gentleman preferred. Phone 2-5915.

N. Y. C., London Terrace—Large, light, outside, beautifully furnished, bed-living room; 1-2 business women; off foyer; privacy; only guest; refinement, quiet, harmonious; swimming pool, restaurant; moderate; references. Phone Watkins 9-4329.

N. Y. C., 255 W. 90th (10 N)—Large, beautiful room, private bath, suitable 2; large single, reasonable, quiet, business people preferred. Call Saturdays, Sundays or evenings.

NEW YORK CITY, 522 West End Avenue—Comfortably furnished room, private bath, in apartment, facing West End Avenue; reasonable. Trafalgar 7-3069.

N. Y. C., 205 West 57th St., Apt. 4c—Large room unfurnished, 4 closets, running water; also quiet, detached bed-sitting room. BURTON, Circle 7-5420.

NEW YORK CITY—Front room, beautifully furnished, quiet atmosphere, fine surroundings, $5.50. SAN GEORGE, 221 East 35th St.

WEST HARTFORD, CONN.—Large pleasant room, 3 windows, home privileges if desired. Call after 5 p. m. Phone 4-3386-R.

YONKERS, N. Y.—Beautiful sunny, airy room, furnished or unfurnished, with private bath, board optional; private home, residential section; very reasonable. ANDERSON, 361 Eldridge Ave. Tel. Nepperhan 239.

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PAPER: BOND, MANILA AND PADS
Sell good merchandise to offices and factories at less than store prices; profitable commission for earnest endeavor; a car is desirable. NEWTON RULED PAPER CO., Newton Lower Falls, Mass.

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YOUNG German couple wishes position as chauffeur-gardener; wife cook. Write to BERGER, 5 N. E. St., Irvington, N. Y.

SITUATIONS WANTED—MEN

SALESMAN, experienced, energetic, nationally acquainted department store trade, desires line of merit where sales ability and close application will develop business mutual advantage; will travel or represent locally producer reliable merchandise, commission basis, drawing account against expenses incurred. Write Box B-6, Suite 2240, 500 Fifth Ave., N. Y. C.

SITUATIONS WANTED—WOMEN

BOOKKEEPER, many years' valuable practical experience, also typing. Write Box K-4, Suite 2240, 500 Fifth Ave., New York City.

BUSINESS librarian-secretary; marked executive ability, bookkeeping, stenography, office management; worked for banking, mercantile, engineering firms; interested anything. Write Box B-7, Suite 2240, 500 Fifth Avenue, New York City.

CAPABLE WIDOW with 8-year-old daughter would like position as housekeeper; best of references; preferably in Winchester. Box L-40, The Christian Science Monitor, Boston.

CHILD'S nurse, companion, sewing, motherless home; references; go anywhere; available May 1st; German and English. Write Box B-8, Suite 2240, 500 Fifth Ave., New York City.

HOUSEWORKER (colored) with good references wishes work part time or by day. Telephone (Apt. 8), Kilpatrick 8-10165 (N. Y. C.).

LADY desires hotel, tearoom or secretarial work; broad experience; would act as companion; location immaterial. MRS. E. H. FLETCHER, 3 Harmony Drive, Larchmont, N. Y.

NURSERY governess, children over 2½; will go Brooklyn, N. Y. C. and near suburbs; part time, evenings (30c hour), or permanent. Cathedral 8-4992 (Apt. 53), New York City.

WANTED—Opportunity to make a happy home for business couple or elderly person; I am experienced housekeeper, cheerful, willing; best references. Write Box R-11, Suite 2240, 500 Fifth Ave., New York City.

YOUNG lady with 6 years' business experience desires opportunity to serve reliable firm in New York, Newark or the Oranges; knowledge of stenography, typing, bookkeeping; helpful ideas, faithful service; references. MABEL L. THORMAHLEN, 148 Halstead St., East Orange, N. J. Phone Or. 5-4963.

YOUNG woman, thoroughly experienced and capable, desires position as companion or nurse. E. S. F., 1 Leonard Ave., Cambridge, Mass. University 3873-J.

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E. S. SMILIE
Succeeded by Ralph W. Wales, invites patronage. 246 Walnut St., Newtonville, Mass. New. No. 1520

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BIBLE History courses; King James Version as greatest English classic; reading aloud; Boston pronunciation. MISS BLANCHARD, 37 Madison Ave., N. Y. C. Lexington 2-6880.

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Lessons at Studio or at Pupil's Home

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Private pupils, class instruction, moderate rates. Hotel Hargrave, 112 West 72nd St., N. Y. C. Telephone Endicott 2-4900

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MILLER'S PLACE, LONG ISLAND—Beautiful colonial bungalow, furnished, 6 rooms and bath, all improvements, 2-car garage. Apply G. A. WATSON, 617 North Ave., New Rochelle, N. Y.

WEATHER STRIPPING

AND SCREENS, rewiring, wood, metal and roll. Tontine shades. Norge electric refrigerators. HOME SPECIALTIES CO., Newton Centre 1114 (Mass.).

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Commonwealth 4330, Advertising Records.

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SAMPSON AVE. Phone 63
BRAINTREE, MASS.

BROOKLINE

In Brookline *It's*
FREY'S
Start the Season right
FREY'S Permanent Wave
Our FINGER WAVES are perfect.
Enjoy a correct MANICURE by our experts.
BETTER CARE MEANS BETTER HAIR
276 Harvard St., Coolidge Cor.
TELEPHONE ASPINWALL 0800

ADOLF S. KIRK COMPANY
1385 Beacon St. Asp. 4296
UPHOLSTERY
Draperies Slip Covers
Complete Workroom Service
Repairs Antiques Restored

FLOWERS
F. E. PALMER
Established 1886
A Unique Flower Shop and Conservatory
131 NEWTON ST. Phone Longwood 2300
WE TELEGRAPH FLOWERS

H. OSCAR CO.
124 HARVARD ST. ASP. 8264
Excellent Upholstery
Work now at lowest prices.
Let us call and estimate the cost.
Established 28 years. Best references.

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Porter 4390-W 9-12 Daily

Crest Court Inn
1640 Massachusetts Avenue
Special—Full course Dinner
Wednesday Eve. and Sunday
60 cents

TEL. PORTER 2896 — 1374 MASS. AVENUE CAMBRIDGE
BEATRICE CRIMSON STENOGRAPHIC SERVICE
Shorthand Typewriting SECRETARIAL WORK
LAISDELL

MASSACHUSETTS

CAMBRIDGE
(Continued)

73 Years
of careful personal service contribute to a consistent growth in commercial banking, savings, and the care of trusts.
HARVARD TRUST COMPANY
CHARTERED 1904
HARVARD
Trust Company

BEST EGGS IN CAMBRIDGE
Lowest price in 20 Years
Monarch Products
Special — 1 can included free with each dozen. . . .
EDWIN R. SAGE Co
FREE DELIVERY—PORTER 2200

Fresh Spring Vegetables
Flowers for All Occasions
Homemade Candy and Ice Cream
Members F. T. D.
Brattle Square Florists
29 Brattle Street
Univ. 10116

CLUETT SHIRTS, STETSON HATS, BANNISTER SHOES
1100 customers use our Laundry—have you tried it? Phone Un 6580
Harvard Coöperative Society
HARVARD SQ.—Tech Branch, 76 Mass. Ave.

Ford — THE NEW FORD V-8 Now on Display
Harvard Automobile Co.
1236 MASS. AVE. HARVARD SQUARE
Univ. 9460—9461—9462

Princess Royal by Fiske
Special Assortment of
Delicious Chocolates now $1.00 lb
Fancy decorated Ice Cream Cakes for all occasions.
Fiske's Candy Shops
Harvard Sq., Camb. Payson Pk., Belmont

Whittemore's
FRIENDLY SHINE SET
for Black, Tan, White and Colored Shoes.
Russell A. Cameron
HARDWARE
26 BRATTLE STREET Univ. 6760

CAMBRIDGE TRUST CO.
GENERAL BANKING & TRUST SERVICE
SAVINGS DEPARTMENT
SAFE DEPOSIT VAULTS
TRUST DEPARTMENT
MASS. AVENUE AND HOLYOKE STREET
BRANCH
2078 MASS. AVE., NORTH CAMBRIDGE

PRUDENCE — Advertised in The Christian Science Monitor.
Frank P. Merrill Company
Watch Our Week-End Specials

BRINE'S
HARVARD SQUARE
Buy Your EASTER SUIT *Now*
CHOICE FLOWERS
ARTISTICALLY ARRANGED
COVIN
Harvard Sq., Camb. Uni. 9490
CHARGE ACCOUNTS SOLICITED

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Watches, Clocks, Jewelry
Fine Repairing in All Its Branches
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Furnished and unfurnished apartments and houses.
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Whiting & Morris
1374 Massachusetts Avenue
Harvard Square Porter 1380

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A larger variety than ever and at very low prices.
E. I. LAHTY
22 LEONARD ST. BELMONT, MASS.

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Work called for and delivered in Allston, Back Bay, Brighton, Brookline, Dedham, Dorchester, Dover, Hyde Park, Walpole, Jamaica Plain, Medfield, Newton, Needham, West Roxbury, Norwood, Quincy, Roslindale, Roxbury, Belmont, Milton, Waban, Mattapan, Watertown, Wellesley, Canton, Readville.

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FITCHBURG
(Continued)

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Pasteurized Milk and Cream Buttermilk and Fresh Eggs
CLOVER HILL FARMS
Where Quality Counts Tel. 737
Fitchburg Coal Company
We can supply you with
FUEL OIL
4 Day Street Tel. 456

Deposits next put on interest April 1st
Dividends are paid quarterly and have been at the rate of 4½% per annum.
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288-294 MAIN STREET

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Choice Meats—Fish Vegetables
72 GREEN STREET Tel. 586

"Nunn-Bush" Oxfords
for men. Now as low as
$5.00
GEORGE BROS.
386 MAIN STREET, cor. Mill

New Spring Hats
Arriving Daily
MODERATELY PRICED
Remodeling a Specialty
Madame Levesque Hat Shoppe
9 BLOSSOM STREET

Penny Bryn Shoppe
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Have you tried our Sultana Cake, Swedish Fruit Bread, or Eclairs? Stop and have a hot drink with us.

Stunning Easter Fashions
Dresses—Coats—Suits
MILLER CLOTHING CO.
OPPOSITE R. R. STATION

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Framingham Trust Co.
Commercial and Savings Departments
Safe and Deposit Vaults
BANK BY MAIL
Small Accounts as Well as the Larger Ones Are Cordially Solicited.

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Percale Aprons 1.00 each
When ordering please mention height and hip measure. Outsizes (over 44 hip). Mention color if desired. $1.25.
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The Big Department Store of the North Shore
"THE STORE OF SERVICE"
Twenty-Nine Departments
Located on Five Floors

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Groceries—Vegetables

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Large Edam Cheeses	99c
Crosse & Blackwell's Oxtail and Mock Turtle Soups—a can	15c
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Legs of Lamb of fine quality, lb	21c

Hingham 1420—1421—1422

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Westinghouse Mazda Lamps
Buy six at a time and save 10%

WALSH & PACKARD
Incorporated
22 MAIN STREET
HARDWARE DEALERS
DEVOE PAINT MODENE
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HOLYOKE

Announcing the Opening of
CHILDS
CASH and CARRY BASEMENT
Quality Shoes at Low Prices
275 HIGH STREET

Leather or Composition Heel Lifts on Wooden Heels, 25c
N. BAIL
168 HIGH STREET

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Fur Trimmed Silk Jacket Frocks $12.75
Attractive dresses with jackets or ¾ coats. Vicuna fox fur trimming, ¾-length sleeves. Smart for tea or general afternoon wear.
Sizes 14-20
CHERRY & WEBB CO.

MASSACHUSETTS

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Real Estate and Insurance
BAY STATE BUILDING
LAWRENCE, MASS.

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Master Service Station
Chrysler and Plymouth Sales and Service
Official Brake and Light Station
No. 1118
Telephone
Lexington 1438
Night Phone
Lexington 1090
DAY AND NIGHT TOWING SERVICE

SELTZER
The Lexington Tailor
Cleaning Pressing Repairing
1853 MASS. AVE. Tel. Lex. 0569

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Silent Automatic Oil Burner
Now is the time to buy. Call and see demonstrator here, in operation.
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Two Groups of
BASEMENT SPRING DRESSES
$5.00 and $5.95
Everything new
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COTTON FROCKS
Smartly Styled and Very Low Priced
$1—$1.95—$2.95
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Goddard Bros
MARKET STREET LYNN

STRAW HATS
For the Younger Set
$2.98
The New Fez!
Gibson Girl Sailors!
Conservative Brims!
The New "High Hat"!
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Don't Envy A Beautiful Home
Use Good Taste and Have One
You'll find this an easy task if you visit Gifford's. At least why not come and see just what we can do for you.
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COAL—COKE—OIL
Sprague, Breed
Stevens & Newhall, Inc.
BREAKERS 3400

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A safe place to send your loved ones to Learn to Drive.
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Tel. Breakers 8097
6 GROVE STREET, READING
Corner Lowell Street Tel. Read. 0982

Gibbs Bros. FLORISTS
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PENN. ANTHRACITE
NEW ENGLAND COKE
3 CENTRAL SQUARE, LYNN

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Additional Outlets
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Distinctive Styles for My Lady
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Meats, Groceries Fruits and Provisions
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Is the most ECONOMICAL fuel on the market. Use much less coal and get much less ash. One ton will convince you. We also sell Fuel Oil and New England Coke
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Tel. CHarlestown 1107

Medford Sq. Meat Shop
HEAVY WESTERN BEEF
Headquarters for Fresh Dressed Vermont Turkey
Native Fowl and Chicken
at Lowest Market Prices
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Telephone Mystic 3210

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WINTHROP SQUARE GREENHOUSES
THORWALD HANSEN
Flowers for All Occasions
242 HIGH STREET Mystic 3330

GIFTS LINGERIE
The RAYE HAT SHOP
(E. Raye Abbott, Proprietor)
24 HIGH STREET, MEDFORD SQUARE

COSTUME JEWELRY—HOSIERY
MEDFORD RADIO SERVICE CO.
William E. Holdich, *Manager*
Prompt SERVICE *Complete*
No charge for inspection
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ONE DOLLAR
Per Ton Discount for CASH
Cleercoal, Anthracite and Ovoids
Highest Quality—Fuel Oil
C. B. & F. H. GOSS
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Coal, New England Coke
Furnace and Range Oils
GODFREY COAL CO.
64 Adams Street, Milton
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Resources Over a Million Dollars
CHECKING, SAVINGS, CHRISTMAS AND TAX CLUB ACCOUNTS
SAFE DEPOSIT BOXES
MEMBER FEDERAL RESERVE BANK

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Buttermilk Fancy Pastries
Heavy Cream Schrafft's Candies
Ice Cream

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48 So. Second Street, New Bedford, Mass.
Tel. Clifford 2942
And 47 Cherry Street, Fairhaven, Mass.
Tel. Clifford 7288

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UNION STREET at 250
Distinctive Apparel for Women and Misses
Will be delighted to greet you in our new store *240 Union Street*
MICHAUD'S, Inc.
CLOTHIERS

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Elmwood Tailors and Cleansers
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All Kinds of Tailoring and Cleansing at Moderate Prices
Satisfaction Guaranteed

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FRESH FRUIT, VEGETABLES
FANCY MEATS
KNOX GELATINE

LINNELL'S FISH MARKET
Strictly Fresh Sea Food
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West Newton 2211 1247 Washington St.

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and Interior Decorating
Samples shown at your home
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West Newton 2511-M

NONANTUM COAL CO.
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Deliveries in all the Newtons
Watertown Belmont Waverley

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BE SURE TO INSURE IN SURE INSURANCE
46 Austin St. New. No. 7304

SEE NEXT PAGE

MASSACHUSETTS

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333 Walnut St. Opp. Madison Ave.
Newton Flower Shop
Newtonville
Call Newton North 2900 at any hour—day or night

Paramount FRUIT CO.
319 WALNUT STREET
FANCY FRUITS—VEGETABLES
HATCHET BRAND Canned Goods

"A SHADE BETTER"
NEWTON AWNING CO.
manufacturers of
Awning and Canvas Goods
Wedding Canopies for Rental
961-865 Washington St. New. No. 4853

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The WALLACE COMPANY
59th Anniversary Sale
Ends Sat. Mar. 25th
The Most Unusual Low Prices on
New Spring Merchandise
Are Being Offered
You are cordially invited to feast on the hundreds of values.
PITTSFIELD, MASS.

Boys' Easter Clothing
ECONOMICAL NEW SUITS
$5.75—$8.75—$10.75
C. H. CUTTING CO.
PITTSFIELD, MASS.

The Brookner Fur Shop
Watch for our grand opening at our new location, 281 North St., with complete line of
FURS—FUR COATS
FUR JACKETS
Tel. 2-2962
Present Address 184 NORTH ST.

Demonstration Sale
ALL THIS WEEK
GOOD LUCK DESSERTS
3 PACKAGES 25c
PIE CRUST, 2 PACKAGES 23c
Kelsey's Great Food Market
PITTSFIELD—BRANCH AT DALTON

For Good Food call
HERBERT'S MARKET
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Resources Twelve Million Dollars
Why Not Start a Savings Account?

LADIES' and GENTLEMEN'S TAILOR
Dyeing, Cleaning, Pressing, Repairing
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Cloverbloom Butter
Kirkmead Fresh Eggs
W. H. RAYNER & SON
37 STODDARD AVE.—Dial 5396
We Deliver

Crystal Lake Farms
Pure Ayrshire Milk and Cream
Delivered Daily
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Clubs, Christmas, etc.
Complete Trust Services
Granite Trust Company
11 Departments
Granite Trust Building
"3 Friendly Banks"

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Jewelry, Silver, Glass
Telechron Clocks, Bulova Watches
1462 HANCOCK STREET Granite 2724-W

Ralph Coal Co.
33 Weston Ave., Wollaston
President 0839
RANGE AND FURNACE OILS
'blue coal' CLEERCOAL
NEW ENGLAND COKE

NOTHING TOO FINE
NOTHING TOO SOILED
We'll Wash It Perfectly
OLD COLONY LAUNDRY
100 QUINCY AVENUE Pres 5000

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(Successor to John T. Trefry & Co.)
INSURANCE
STUART BLDG. Room 9
37 WASHINGTON ST. Granite 8506

Pre. 0264
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Watchmaker and Jeweler
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Restaurant and Food Shop
Reservations Made for Special Parties
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MASSACHUSETTS

QUINCY (Continued)

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Real Estate and Mortgages
Insurance of Every Description
Telephone President 0788
ROOM 2, 1359 HANCOCK STREET

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Erickson's Farm Milk
RICH PURE MILK
GRADE A QUALITY
State and Federal Supervision
Guaranteed Over 4%
We invite your inspection.
138 ASH STREET Tel. Read 1348

TORRE'S
Jelly Marmalade
39c a lb.
READING SQUARE

ROSLINDALE

Satisfaction Guaranteed at
WHYTE'S LAUNDRY, Inc.
54 Auburn Street, Roslindale
A Service for Every Household
A. SHIRLEY BROWN, Manager

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GENERAL BANKING and TRUST COMPANY BUSINESS
Savings Department and Safe Deposit
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Has 20% to 30% more heat. Less than a barrel of ashes to a ton. Range size suitable for heater 11.75
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SOMERVILLE FUEL Co., Inc.
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CARS FOR ALL OCCASIONS
LOWEST RATES

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FINE MOTOR CAR REPAIRING
Official Brake and Light Station
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PROS. 1129-W

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Agency for all In-Town Theatre Tickets
TEELE SQUARE SOM. 2179

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Coal and New England Coke
FUEL OIL
For Ranges and Heaters
38-40 Park Street Tel. Som. 0319

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Flowers
Flower Phone Som. 0416-0417
328 Broadway, Winter Hill

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Furniture and Piano Moving
DEPENDABLE SERVICE
Baggage Transfer to All Points
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Easter
will soon be here and we will have very attractive packaged chocolates and specialties. In the meantime may we have your order for Silver King Ginger Ale, Welch Grape and Tomato Juice; none better.
HARRY H. LANE CO.
97 TAYLOR STREET

Wm. Schlatter & Son, Inc.
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Air ✈ Land ✈ Water
FRED C. STEINMETZ
Representative
TELEPHONE 6-3434 31 ELM STREET

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We specialize hand work and no shrinkage. Dresses cleaned $1.25, ladies' plain coats $1.50, men's top coats $1.50.
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Established 1872
Main and Lexington Streets
Clean Coal Careful Teamsters
Prompt Delivery

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STAR MARKET CO.
Everything Good in Food
Free delivery in Newton, Belmont and Watertown
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Highest Quality Meats
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Tel. Wel. 1660

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Dial 5-4341
See Us for This Year's Auto Insurance
We have both stock and mutual companies

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Worth Knowing

Prepared for The Christian Science Monitor

A German has invented a device which locks a milk bottle to a door until the door is opened.

Ad-O-Grams No. 2

Published: Feb. 24

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Prudence Food Products (Boston Food Products Company).
Investors Syndicate.
Hotel Hemenway.
Hotel Puritan.

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P. Tyer, Boise, Idaho.
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Miss M. Barson, Birmingham, Eng.
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George Bond, Montclair, N. J.
Miss Paddy Matthews, London, Eng.
Miss Margaret Simeon, London, Eng.
Miss Ethnie Money, London, Eng.
Mrs. E. Dukehart, Des Moines.

In Lighter Vein

Premature

A wealthy man was motoring through a remote district in Ireland, when he came upon a poor woman seated, with all her humble furniture about her, in the middle of the road before her little cabin. He was profoundly moved. Here, before his very eyes, an eviction, a real Irish eviction, was taking place.

He got out of his car and gave the old woman a five-pound note.

"Tell me," he said, "what is the trouble, my poor friend?"

Bobbing and curtseying, the old woman replied, "Sure, sorr, me man's whitewashin'!"—*Australian Life.*

The Showdown

The drama was a thrilling one, but a talkative young man had seen it before. In an audible voice he announced what was coming next, and described how funny it would be when it did come. He had a pretty girl with him, and he was trying to amuse her.

At length he said: "Did you ever try listening to a play with your eyes shut? You've no idea how queer it seems."

A middle-aged man sat just in front. He twisted himself in his seat and glared.

"Young man," he said, "did you ever try listening to a play with your mouth shut?"—*Tit-Bits.*

Consolation

Nuwed: "My wife likes rolls for breakfast, while I like toast."

Oldwed: "Oh, that's all right, you'll soon get used to rolls."

Just At Present

Suggested sign for store, restaurants, etc.:

"We accept cash also!"

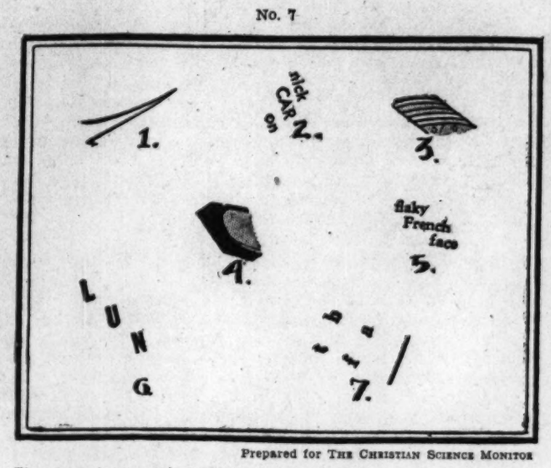
The Christian Science Monitor's

Quotation for Today

DO YOU wish to be free? Then above all things, love God, love your neighbor, love one another, love the commonweal; then you will have true liberty.—SAVONAROLA.

Ad-O-Grams

No. 7



Prepared for THE CHRISTIAN SCIENCE MONITOR

The above typographical bits have been clipped from advertisements in today's Monitor. Readers who are successful in identifying the advertisements from which the bits have been taken should send in their list to the Feature Editor. (Give name of advertiser after each number, not page and column.) Be sure to mention "Ad-O-Grams No. 7." The answers and list of winners will be published four weeks from today.

Hymnal Notes

Nos. 19 and 318

Prepared for The Christian Science Monitor

IN THE land of the Northmen, poetic inspiration is worthily honored: this is attested in the experience of Hans Adolph Brorson (1694-1764), the author of No. 19, who was actually made a bishop for the beauty of his poetry.

The inspiring quality of Brorson's poetry came at a time when the Danish psalms—as the Northland still calls its hymns—had become rather dryly argumentative; and so the people all rejoiced in the refreshment of his verse. To honor the poet equally with the preacher was to hark back to the very days of the Psalmist, when a shepherd boy, his harpstrings strung with blue lilies (so Browning sees him), came to dispel with singing the black moods of King Saul. David's songs searched the depths and heights of human need and aspiration, and so they do him honor today far beyond his mere kingship.

The quiet pastoral music here is fit companion for Brorson's words, and is named for his first line, *Den store, hvite flokk*, which means "the white-robed multitude." The lovely line and serene grace of the melody, in its pure legato, expresses far more than can any eager staccato. The second page is touched by an intenser mood, but sustains the clear melodic line, as it sinks back to repeat the second phrase.

Brorson's hymn uses the passage from Revelation that is the foundation of the English version; but he stresses the great tribulation out of which men have come. Indeed, all his poetry has a rather melancholy tone, which flows, it is believed, from his personal griefs. The tune has been named here from the prevailing idea of the words, Purity. It is a Norwegian folk tune and the revised Christian Science Hymnal is greatly the gainer for this offering from Norway.

No. 318 is a Danish folk tune, and another of the especial favorites of the people. The words, Lille Guds Barn ("God's little child"), gave the tune its name Bairn, the Scottish for child. The words are, of course, from the tender rebuke of Jesus to the disciples. The lines on the lilies and birds are included as showing the same tenderness for what is simple, familiar, and dear.

The music has an unusual pattern, mounting early to a climax, and falling slowly back to the quiet last line, with its repeated "Come unto me." The poet is Grundtvig, mentioned under No. 176.

Brevities

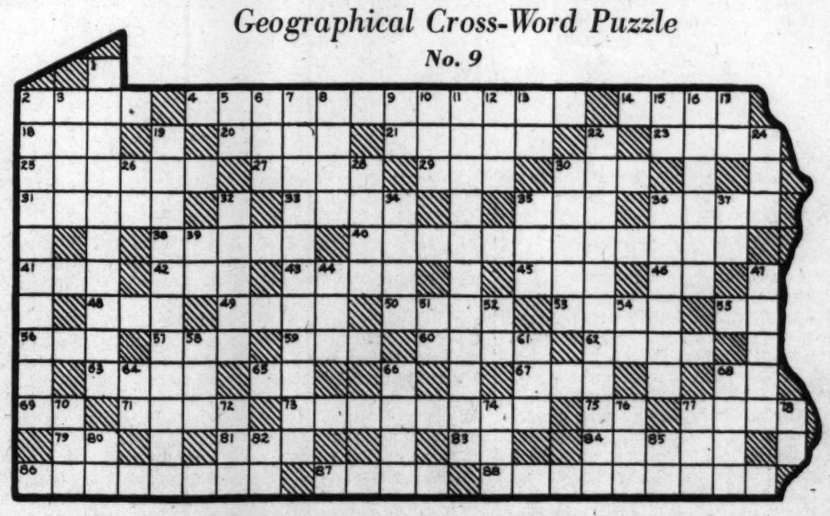
Life: Denver icemen will hereafter be known as "ice attendants," will wear white uniforms with brass buttons, and will put a mat in front of the ice box when they chip the cake to fit the box. We can at least give thanks that they did not call themselves "iceticians."

El Paso World News: At least one of my creditors isn't going to get paid . . . said he would wait for his money until the farmers were all satisfied.

Topeka Capital: We don't blame a farmer for not writing many letters these days when it takes a bushel of corn to buy four postage stamps.

Geographical Cross-Word Puzzle

No. 9



The Solution Will Appear Tomorrow

Prepared for The Christian Science Monitor

Across

2—"(?) without ceasing."
4—Name of this State.
14—Lake bounding this State on northwest.
15—Independent Order of Rechabites.
20—Profound.
21—Equipped with pipes.
23—Yankee (ab.).
25—Burmese violin (pl.).
27—Ancient.
29—Mimic.
30—Drink daintily.
31—Attempts.
33—Short poems suited to be set to music.
35—Atlantic (ab.).
36—What a waiter used to carry in your dinner.
38—Flat ring used in a pitching game.
40—Largest city in the State.
41—Robert.
42—University of Southern California.
43—The Greek "I."
45—Dutch East Indies.
46—Red Cross.
48—Employ.
49—The State produces yearly about 100,000,000 tons of the soft and about 60,000,000 tons of the hard.
50—A great deal.
53—Small road.
55—Cent.
56—Royal Naval Reserve.
57—Contracted form of "Halduk."
59—Where the golfer drives from.
60—Not corpulent.
62—Encounter.
63—American possession in Pacific Ocean.
65—Jumble of type.
67—Ampere (ab.).
68—Baron (ab.).
69—Her Grace.
71—What you tie.
73—What ship pilots do.
75—Printer's measure.
77—Electricity (ab.).
79—Nova Scotia.
81—England (ab.).
83—North River.
84—Highest mountain in this State.
86—President born in this State.
87—State to the West.
88—Where iron is worked.

Down

1—Capital of this State.
2—The State's (and world's) greatest metal-producing city.
3—Deep, loud cry.
4—Edward.
6—National Education Association.
7—Coming to terms.
8—A past participle of "speed."
9—Low pressure (ab.).
10—By way of.
11—Mountain range running through this State.
12—Term used in introducing the maiden family name of a married woman.
13—Contracted form of "I would."
15—Railway (ab.).
16—Of or relating to medical men (third letter is "t").
17—Measure smaller than "75 across."
18—Large river in this State.
22—Quaker who settled this State (which was named after him).
24—Used to unlock.
26—Latin dipthong.
28—Department (ab.).
30—This State has produced half of the (?) of the Nation, shipping it to all parts of the world, and making more millionaires than any other industry.
32—Species of bacteria (third and fourth letters same as the first).
34—Pretense.
35—Count together.
36—Four of them make twelve.
37—Athletic association (ab.).
39—We.
44—Dialectical variation of "old."
47—Add this to "24 down" and get the nickname of this State.
51—Utah.
52—Hawaiian Islands.
54—Point of the compass.
58—"I love" (Latin).
61—Dialectical variant of "no."
64—United Kingdom.
66—Two sixes in Roman numerals.
68—Obsolete variant of "block."
70—South African antelope.
72—Afternoon reception.
74—Prefix meaning "three."
76—Common cry of a kitten.
77—Go astray.
78—Company.
80—South Carolina.
82—New Netherlands.
85—Depart.

A Word a Day

Notes and Queries

Prepared for The Christian Science Monitor

And which (Mrs. J. M. J.)—The correspondent invites our attention to the following extracts from articles in a certain international daily newspaper:

1. Thousands of persons will wish to examine at first hand the picture that made art history at the time it was painted, in 1872, *and which* was refused by the Royal Academy.
2. A portrait of Sir Francis Drake has been identified by the jewel he is wearing *and which* is still preserved in Devon.
3. This will coincide with the descriptive circular now in the mail requesting information of Charles A. Lindbergh Jr., *and which* is being distributed to all police departments.
4. Stippled sections around Russian coast line show approximately the extensive Japanese fisheries obtained by Treaty of Portsmouth and other agreements with Russia, *and which* are to be guarded.
5. From all these projects of 30 and 40 years ago have come ideas that are now widespread in America, regional planning and garden villages, for example, *and which* are traceable to Sir Patrick Geddes.

The writer adds:

Is there authority for using "and which" without a preceding "which clause" in the same sentence?

The usual rule (the one referred to) is: "And which" should introduce a clause only if another clause introduced by "which" has preceded it. This rule is about 95 per cent safe, but the following examples will bear some study:

(A) The next day found a firm which had several dogs and which the owner was willing to sell. (*Wrong*, although a "which clause" precedes. Note that the "which's" must have the same antecedent.)

(B) In the case of the familiar chocolate bars sold at the 10-cent stores, and which are just as pure as those costing more . . . (*Right*, although not preceded by a clause introduced by "which." Note that "which are" is implied and understood before "sold," the resultant clause being of the same grammatical value as the following clause.)

To get down to fundamentals for a moment: The coördinating conjunction "and" must connect words or groups of words that have the same grammatical value:

John and Mary sing. (Two simple subjects.)
John sang in the house and on the porch. (Two phrases.)
John sang and Mary played. (Two independent clauses.)
John bought a St. Bernard dog which weighed more than 100 pounds and which won a blue ribbon at the show (Two dependent clauses.)

"And" must not link an independent clause and a dependent, as, "John bought a St. Bernard dog, and which had a long pedigree." Furthermore, "and" should not link dependent clauses of unequal grammatical value (a restrictive or essential clause with a nonrestrictive or nonessential clause). But this may lead into complications. It is stated, however, for the consideration of readers who deal in the finer points of grammar.

Now, to get back to the five examples submitted by the correspondent: The Editor doubts if modern authorities would go further than brand them "acceptable, but perhaps a bit ungainly." The dependent clauses in Nos. 1 and 5 seem to have the aspects of intended equivalents. If we insert the implied "which" before "he" in No. 2, we have a clause ("which he is wearing") that matches "which is still preserved in Devon." Insert "which is" before "now" in No. 3, and "which were" before "obtained" in No. 4, and the clauses are rendered equivalents. Ungainly as they are, perhaps, but supported by fundamentals and confirmed by usage.

"I Record only the Sunny Hours"

One Who Was Helped

Special to The Christian Science Monitor

Denver

DURING the period of unemployment here, Mrs. S——, a widow with five children, who had been receiving aid through a social worker, wrote:

"I want to thank you for the assistance so kindly given us. It came at a time when it appeared our need was extreme. Now, however, conditions are such that I feel we can get on without help and I suggest that the assistance given us be turned to others who need it more than we do.

"I am so thankful to report that my 16-year-old daughter has been given employment, and while the wages are small, by budgeting expenditures carefully, we are able not only to buy food for ourselves, but are filled with gratitude that we have found it possible also to bring in several of the children of less fortunate families for a meal or two a day. My two boys, also, are helping with the sale of papers after school.

"The worn clothing you sent, we have been able to work into serviceable garments for my children and others of the neighborhood. We can use more of this material when you have it for distribution. There are many children in this part of the city who need warm, comfortable clothes. A kind neighbor or two and I will gladly alter these garments.

"It is such a pleasure to feel that we can be of assistance in a time of need, and return the favors we have received by bringing comfort and happiness to others."

What They Say

Thanksgiving

"A thankful heart is a happy heart. Thanksgiving is usually followed by thanksliving, and that means happy living."—*Dr. Bruce Barter.*

The Peacemakers

"The peacemakers, who for ourselves and our nation renounce war, are the patriots."—*Dr. Harry Emerson Fosdick.*

The Daily Lesson

"We have not learned the Lesson of Life, if we do not every day open the Word for a moment of spiritual refreshment."—*Helen Keller.*

Power of the Press

"We are a generation which lives on newspapers just as caterpillars feed on green leaves."—*Winston Churchill.*

The Children's Corner

Five Gusts of Wind and a Joke

Written for The Christian Science Monitor

IT WAS a lovely March day, clear and cool, with a bright sun and a blue sky, and dozens—yes, dozens—of little gusts of wind blowing unexpectedly from all quarters.

Miss Toby locked the door of her attic flat, and tripped down five flights of stairs with her market bag upon her arm. It was Saturday, and she had decided to buy a lamb chop for her Sunday dinner—she didn't often have a lamb chop. She walked briskly toward the market house, aided by the wind, and soon joined the throng going in at the open door, but she never reached the meat stall where the lamb chop was, for something got in her way. That something was a big tub of yellow daffodils, tied in bunches. They lit up the dark market house like a burst of sunshine, and so dazzled Miss Toby's eyes that she literally couldn't find her way to the lamb chop stall.

Moreover, they lighted up her thought to such an extent that she found she didn't really want a lamb chop at all, but much preferred two bunches of yellow daffodils—two bunches—because she thought how fine it would be to have a bunch to give away to an old lady in the next flat. So, first of all, Miss Toby bought the daffodils.

Then, because everything seemed so green and springlike, she bought a head of lettuce, some pears, a bit of golden butter and a loaf of bread, a bottle of milk and three fresh eggs. By this time Miss Toby's market bag was quite full and her purse quite empty, so, of course, Miss Toby's marketing was done and she started for home. So many gusts of wind were blowing, however, that Miss Toby didn't dare trust them with the daffodils, and she asked the man at the last stall, where she bought the milk, to wrap them up in the extra piece of white paper he was going to put around the butter. So he did, and the daffodils, protected from the wind, reached home quite safely.

"This white paper will be just the thing to line the drawer of my kitchen table," said Miss Toby, as she unwrapped the daffodils and took them into the kitchen for water. She left the paper on the sitting-room table, and, because the room seemed hot and stuffy after her walk in the fresh air, she opened the window wide before she went out of the room. There was a little gust of wind waiting just outside, and before you could think almost, it dashed into the room, seized the paper, and whirled it out of the window.

"Now I'm off!" cried the paper. "What will Miss Toby do without me?"

The gust was a little one, and it hadn't gone far when it dropped the paper and went after something else, like a kitten at play. There were other gusts around, however, and one of them caught the paper and whirled it into the air where it sailed slowly along for quite a distance.

"I'm a kite," called the paper, "I'm off for the moon!"

Just then the second gust let go, and the paper would have fallen but for a third gust, which rolled it up like a ball and sent it soaring still higher.

"Now I'm a balloon!" exclaimed the paper. "I shall certainly get to the moon now."

Just then the gust let go, and down fell the paper again. But a fourth little gust was just at hand, and before the paper reached the ground, it caught it up and carried it into the top of a tall tree in the square, where it lodged.

"I'm a crow's nest," said the paper, shaping itself to its resting place, "and that's something useful."

There it lay for a minute, until a fifth gust, rushing along, caught it up and rushed it—where do you suppose?—right back through Miss Toby's open window, across the room, and finally under the couch that stood in the corner. There it lay quietly, and presently Miss Toby came back with the daffodils in a vase of water, and shut the window.

"I declare," said Miss Toby, as she looked around the room, "the wind has just blown this room to bits! And where's my white paper? It must have blown out of the window, and I did so want it for my kitchen table drawer."

It wasn't until the next morning, when Miss Toby used her dust mop, that she found the white paper under the couch.

"Why, what a little joke!" she said. "I thought the wind had blown you out."

"It did," said the white paper, but Miss Toby didn't hear it. She was busy pressing out the creases from the white paper and she didn't notice the slight brown mark that the branches of the tall tree had made on it. It made a fine lining for the kitchen table drawer. Do you suppose it ever chuckled over the joke? And what was the joke, anyway?

THE CHRISTIAN SCIENCE MONITOR

BOSTON, FRIDAY, MARCH 24, 1933 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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The Editorial Board as constituted by The Christian Science Board of Directors for The Christian Science Monitor is composed of Mr. Willis J. Abbot, Contributing Editor; Mr. Albert F. Gilmore, member of the Board of Trustees of The Christian Science Publishing Society; Mr. Roland R. Harrison, Manager of The Christian Science Publishing Society, and Mr. Frank L. Perrin, Executive Editor. It is the duty of the Editorial Board to consider and determine all questions within the Editorial Department of The Christian Science Monitor, and also to carry out the stated policy of The Christian Science Board of Directors relative to the entire news and editorial content of the paper. Each member of said Editorial Board shall have equal responsibility.

All communications regarding the conduct of this newspaper, articles and illustrations for publication should be addressed to the Editorial Board of The Christian Science Monitor.

Editorials

A Lytton Report for Europe?

REPORTS from Paris, Rome and London make it clear that the Mussolini proposal for a four-power entente to stabilize European peace is still in process of evolution. The very putting forward of a plan, even a plan veiled from the public gaze in a cloak of vaguest words, has definitely brightened the political skies. At least Europe has stopped talking war and is examining more closely the possible paths of peace.

Yet if there is to be any adequate progress along those paths international thinking must be raised above the plane of selfish bargaining that it has recently occupied. Mr. Ramsay MacDonald has described the new entente as an adventure in neighborliness. But neighborliness is not made of gestures. It is a genuine feeling of brotherhood, of that true brotherly love which grows from a recognition of the fatherhood of God. For years the nations have been living from one conference to another, from today's entente to tomorrow's, without developing that real understanding and regard for mutual welfare which is indispensable to stable peace. The new entente must be more than a useful device.

The peace omelet cannot be cooked without some breaking of the eggs of hypernationalism. Since the war definite sacrifices have been made to preserve peace. The remission of reparations at Lausanne and the grant of armament equality to Germany are the most notable recent instances. But most of these concessions have come too late. Nations, like individuals, drift along until they are on the very brink of disaster. Then a change of course may avail nothing. What is needed today is a free-will offering of sacrifices to peace, not forced contributions.

The peacemakers at Versailles recognized that the relations between nations are fluid, and cannot be permanently frozen even into peace treaties. Thus they put into the Covenant of the League of Nations a far-sighted provision for the peaceful readjustment of the positions established in 1919. This is Article 19. It has grown rusty from lack of use. Indeed, much of the talk of employing force is due to a belief that this most important instrument cannot be made to operate.

The League has functioned fairly well as an investigative agent after overt acts have occurred. It has usefully mediated some disputes. And recently it has boldly rendered judgment and mobilized world opinion against the use of force by Japan and Peru. It has stood rigorously against the readjustment of relations between countries by warlike means. But it has not sufficiently demonstrated methods for making such changes peaceably.

Possibly it was no fault of the League that Japan did not make use of Geneva's machinery before attempting to settle her differences with China at the point of the bayonet. Yet it must be clear that a settlement could very well have been achieved without force had the situation been subjected before September 18, 1931, to anything like the attention it received after that date. Such an arrangement as the Lytton report proposed would have more than satisfied the Japanese Government in 1930. But once militarism was unleashed such a settlement became extremely difficult, if not impossible. President Lowell of Harvard put the problem in homely terms when he said it was much easier to get a bone away from a dog before he had got his teeth fastened on it.

Today in Europe there are several "bones" which can be removed from the path of temptation or equitably divided if the nations have the wit and the courage to undertake the job before the jaws of nationalism clamp down. For one instance, there is the Polish Corridor. Every statesman knows that it is a potential cause of war which might, and probably would, involve the whole continent. Will the nations drift along until there is an attempt to determine by might the right of that situation? Or will they set out calmly to reassess the various rights involved and readjust them in the light of reason?

Can we have Lytton reports only after they are unacceptable? Why not provide now under the League for an impartial examination—possibly by representatives of Japan, Argentina and the United States—of some of Europe's loose "bones"? And then carry out the adjustment recommended. Just one such proof that Article 19 is operative, that changes can be made by peaceable means, would do more to end talk of using war than any other one thing. And it would form a real basis for genuine neighborliness.

"Not E'en Admit the Camel's Nose"

AMERICAN states which, like Massachusetts, may have been tempted to consider the proposal of gambling interests to permit wagering on horse races in return for certain public revenues, might look into the history of other states which have succumbed to this or similar lures before they snap up the offer. A dispassionate study of the record cannot fail to result in a rejection of the plan.

No extraordinary memory is required to recall the scandals of the notorious Louisiana Lottery. Chartered in 1868 by a carpetbag Legislature, it enriched its operators and corrupted politics. As its charter was about to expire in 1890, it offered a bribe amounting to $31,250,000 to be paid during the succeeding twenty-five years to public schools, hospitals, other institutions, and public works. It bought legislators and public officials outright, owned its own newspapers and traded with all parties.

The courage of such men as Murphy J. Foster, who afterward went to the United States Senate, and Edward Douglas White, who later became Chief Justice of the United States, finally brought about the defeat of the lottery interests.

The record forms a parallel to the efforts of the race-track gambling interests today. For years these interests have controlled politics in Kentucky. Dr. Charles J. Turck, president of Centre College, in an address in 1930, said of the Kentucky Jockey Club, afterward the American Turf Association:

> This special privilege has time and again reached into the legislative chambers and arranged legislation to suit itself. It has tampered with elections and primaries. It has tricked prosecuting attorneys. It has elected the last two governors of Kentucky.

Vainly, on several occasions, Kentucky has struggled to free itself from race-track domination of its political affairs, but the grip is still strong. Kentucky, the home of thoroughbred race-horse breeding, of the famed Kentucky Derby and of several race courses, is the center of activity of the "race-track trust." Its mode of attack in spreading to other states is through a formidable lobby which works with legislators and officials of influence, daring even to approach governors. In one large state of the middle West, where the race gamblers now reap the profits from half a dozen race tracks, the privilege is reputed to have cost the race-track people a cool million. The profits from the operation of these tracks in normal times is so great that their owners can afford to keep a large number of public servants permanently on their private pay roll. Lobbyists for the race-track interests thus often become political bosses. Their activities have been a series of political trades, the fostering of graft, a shameful bargaining away of public rights, and an effectual bar to progress.

The state that sells out to the race-track gambling or other immoral interests will find that it has made as bad a bargain as Doctor Faustus. Gambling is a recognized vice, an evil which works ill to the individual in many ways and is never beneficial nor constructive. While gambling, even though legalized, exerts its deleterious effects directly only upon a minority of persons, the extension of a privilege to a special group to prey on the weaknesses of others invariably results in violent injury to the state as a whole. Venal and corrupt creatures of such a privileged group may gain positions of power through its influence and in time dominate an entire state government.

The public treasury, indeed, may gain a few paltry thousands in revenue, but enactment of a race-track gambling law is letting the camel get its head within the door. Those who remember of how the beast in the story eventually crowded its master out of his own tent should heed the warning involved and "not e'en admit the camel's nose."

Other People's Money

"THE way some things were financed was perfectly outrageous." So says one of the two disgusted and indignant receivers who have just resigned their appointments as receivers for the S. W. Straus & Company properties. There is no hyperbole in the exclamation! The financing was outrageous. But far more outrageous is the fact that a fleeced public still has to wait around for something to be done that will prevent a repetition of this kind of financing.

To all intents and purposes the sale of realty bonds to the public is entirely free from statutory regulation. Notwithstanding this, there are good underwriting companies. Partly because of this, there are also bad ones, and these were the ones that flourished like the green bay tree in the boom era. They could say almost anything in their advertisements with impunity and with little opportunity even for banks to check them up. Tom, Dick, or Harry could make an appraisal of the property back of the bonds, and it could be stamped with the hallmark of disinterestedness without inviting legal restraint. This was merely one of scores of instances of what the French call tendencious statements that helped to relieve the American people from Maine to California of more than $12,000,000,000 in return for city mortgage bonds and certificates of which a great number were entirely worthless.

What is wanted is legislation, and plenty of it. Insurance financing had its era of scandals. It was curbed. Public utility financing went through a period of abuses. It was regulated. Now it should be the turn of realty financing to take correction. Blue sky commissions should be revived, or, where they are not in operation, should be set up. They should be armed with the best available public men so that a body of rules could be laid down for the future protection of the public. It was in this way that Mr. Chief Justice Hughes, as Governor of New York, set the public service commissions on their useful career. Not only should these commissions pass upon all realty financing calling for the sale of bonds to the public. They should see and pass upon all circulars that are issued.

How much of the $380,000,000 of defaulted bonds that the S. W. Straus company sold will ever come back to the public is not known. The concern itself, say the receivers, is "simply a shell," with liquid assets amounting to only $29,000. Pending legislation, steps should be taken at once to put such situations on a proper footing. Bondholders should be helped by officers of the public to obtain from their properties a return not tapped freely by exorbitant commissions and fees. What is happening in too many cases at the present time is that certain realty racketeers are gouging the public going and coming.

The business works in this way. Say a default takes place. Bondholders are asked to surrender their bonds to the underwriting company. This sets up a bondholders protective committee. It may very well be that on the basis of these reaccumulated bonds, the underwriting company continues to finance itself on loans from the bank. At any rate, commissions, fees, and all manner of charges continue to pile up in connection with the job of "protection." They are a first lien on the final outcome of the reorganization. It can be readily appreciated that the bondholders' equities melt even more rapidly under such treatment than they did under the default which in the first place impelled those bondholders to intrust their bonds to the committee. As the Straus receivers say, "these bondholders, many of them people of small means, should have their interests protected by public officials whose fees would be limited or who would be employed on a salary basis."

This city mortgage situation has hitherto been one of those unmentionable situations. The time has come not only to notice it, but to correct it. The need for legislation is so obvious that the scandal is that it has passed so long unattended to. Here is the opportunity for another Charles E. Hughes to come forward and see that the law lays down regulations that will forever bar a recurrence of what was by far the most unsavory chapter in the frenzied finance of the boom era. The use of other people's money must be properly safeguarded from selfishness, greed, and dishonesty in this as in other fields of financial activity.

Seeing England in Germany

AMERICANS, reared in the tradition of the "great open spaces," may be inclined to think of Europe as a place where nations jostle and elbow each other for want of room. With approximately 3,000,000 square miles in which to mind their own business, Americans have sometimes thought that difficulties in Europe arose from each nation's knowing too much about the other nations.

It is more probable that the reverse is true. Reports that a film showing England's scenic beauty, ancient buildings and modern industrial developments is delighting German audiences and surprising German commentators indicate that many cultivated Germans are just discovering England. Even the Berlin reviewers seem to be among those agreeably surprised:

> London—with its huge dimensions, its gigantic traffic, its imposing buildings—appears as a strange world, although it lies only a few hours' journey distant from us.
>
> The film offers an abundance of pictures of a country and its inhabitants who are closely related to us and whom we think we know. . . . Happy land!

One may note in other passages from German newspapers a similar sense of the writers' having happened upon a country hitherto somewhat removed from their experience.

This eagerness with which the pictures of England have been welcomed by German audiences and critics is quite understandable. Despite the restrictive influence of nationalist doctrines in many lands, the times are marked by an increasing desire on the part of people the world over to understand one another, regardless of nationality. At the moment this desire may be obscured by seeming economic demands, which find reflection in high tariffs and monetary controls. It may be almost lost sight of in the welter of political machinations and racial propaganda. But here and there, in small omens, may be seen the signs of a great change in mankind's thinking.

But it should not be imagined that the tradition of great open spaces can be applied only to the American terrain, or to the mere geography of any part of the world. Men have come nearer to conquering deserts and distances than they have to spanning the gaps in their understanding of one another. So they may hail with gratitude every indication that the cause of friendship between the nations is being well served, whether in the halls of statesmanship or in moving picture theaters.

The Miller of Montmartre

ON THE top of the hill at Montmartre and along the slopes of the *"butte sacrée,"* whence the heroine in the opera "Louise" apostrophized the city of her desire, there is rejoicing. The "Moulin de la Galette," once marked by inexorable progress for demolition, is now spared, and the famous old windmill is henceforth classified among the historical monuments of Paris.

Probably few who climb the steep Rue Lepic to trip "on the light fantastic toe" at the popular *salle de danse* remember, or ever knew, that once upon a time it really was a mill. A hundred years ago vineyards and wheat fields covered the heights of the Butte Montmartre where now the Street of the Horse-Pond and the Street of the Three Brothers wind their picturesque and narrow ways.

In 1814 the final struggle between the French and the Allies ended on these very slopes and Cossacks swarmed down upon the Moulin de la Galette. When the French commander, believing resistance hopeless, gave orders to surrender, the sturdy miller, Debray by name, his son and three brothers refused to quit resisting, and still resisting, fell.

Much of the change which modern progress is fast bringing to Old Montmartre is all to the good, bringing light where darkness reigned, displacing tawdry squalor with pleasant streets and avenues. Still, many Parisians and many strangers to whom France is a sort of second mother country will take sentimental pleasure at the thought that the zephyrs that blow across the historic hill still will lightly touch the sails of the old Mill of the Little Cake.

Editorial Notes

South Carolina's experimental "cotton road" has withstood the usual traffic conditions for six years without the need of additional expenditures for repairs. Taxpayers—and cotton growers—are looking forward to the time when the new type road will mean easy street to them as well as to the drivers.

One enterprising railroad now serves elaborate jig-saw puzzles to its passengers between meals in the diners. The thoughtful action speaks well for the smoothness of the roadbed.

The share-the-work plan that is said to have retained or created jobs for 5,500,000 persons seems to have been the exception that proves the rule about half-measures.

Watching the World Go By

By WILLIS J. ABBOT

The Rough Road of Repeal—For More Useful Postal Banks

THE perplexities which it was expected would attend the endeavor to ratify the resolution repealing the Eighteenth Amendment by conventions have had their first manifestation in Michigan. There the former Lieutenant-Governor, a dry, appears in court protesting the call for a convention as unconstitutional and void, and asking a writ of mandamus to prevent the Secretary of State from certifying candidates for delegates.

The plan for the selection of delegates was novel. They were to be nominated by a board in each county composed of the probate judge, prosecuting attorney and county clerk, and each candidate was to make a definite statement to the nominating board as to his convictions on the question at issue. In seeking to overthrow this plan by law, the plaintiff asserts that because it was not "immediately necessary for the preservation of public peace, health, or safety," the Legislature erred in giving it immediate attention, and furthermore that the delegates by giving their pledge to the nominating bodies surrender their judgment and independence.

At the beginning of this week seventeen states had provided for conventions. Most of them it is only too evident are to be conventions in name only, being composed of but a few members called together simply to ratify the desire of the State's voters as expressed in referendums. In New Mexico three delegates are to be elected at large; in Vermont ten; in West Virginia ten, and in Utah twenty-one.

It is obvious that the election of these delegates is in itself a form of referendum and that the gathering in that situation is termed a convention only by courtesy or perhaps to conform to the federal resolution authorizing the repeal amendment. If the nominating bodies act in good faith, and if the delegates elected recognize the fact that their part is only to serve as rubber stamps for the certification of the opinion expressed by the voters at the election, there can be no reasonable objection to this form of ratification. It is in many respects vastly superior to ratification either by legislatures or by mass conventions.

* * *

Near the end of the last Congress a bill was introduced into the Senate by Mr. Dill of the State of Washington which provided for the creation of checking accounts in connection with the Postal Savings Banks. The postal banks have long been filling a very great need in American finance. They have furnished the small depositors places in which their money could be kept with absolute safety.

Up to the present time it has not been the policy of the Government to encourage checking against these deposits. Only the depositor in person could withdraw his money, because it was the theory of the Government that money should be held as long as possible as a true savings account. In the effort to encourage saving, a small rate of interest, 2 per cent, is paid on these deposits. At present rather more than $1,000,000,000 is on deposit in the 8000 post offices of the country. During the recent bank holiday, which was perhaps no holiday for depositors, the amount of these deposits was materially increased.

It was quite obvious that if checks could be drawn against the amount of these deposits, or possibly against a half of them, it would amount to a very material increase in the volume of credit money in circulation. The proposition of Senator Dill's bill was that checking accounts up to $500 be permitted; that no interest be paid on such accounts, and that a charge of two cents a check be made to cover the cost of the service rendered. Establishment of this system would add greatly to the convenience of multitudes of depositors.

It will, of course, be opposed by the banking community, which will discern in it a new and dangerous competitor. But until a very material change has been made in the system of banking which has permitted the failure of thousands of banks in the last three years, with heavy losses to depositors, it would seem that the Federal Government could do nothing much more useful than to make the assured stability of the Postal Savings Banks available and useful in every way to American citizens.

* * *

War is a curious bundle of inconsistencies and oddities. A correspondent of the New York Times, never pro-Japanese, writes from Tientsin: "Thousands of Chinese, fearful lest defeated Chinese troops retire southward and loot the city, began swarming yesterday into the Japanese concession and other foreign controlled areas." Do you get that? The Chinese flee from their own Chinese armies and seek the protection of the enemy—the Japanese!

It sounds like an Oriental fantasy. Yet when we Americans were trying to get the Philippines, of which we are now trying to let go, we arranged with the Spaniards, whom we had just whipped, to hold certain towns for which we had not garrisons, against the Filipinos who had helped us against Spain. The ally of today is the enemy of tomorrow. Observe Italy sending to Austria, her historic enemy, arms whose most probable use would be against France, Italy's recent ally!

As I Knew Them—Charles R. Miller

Glimpses of Great People

By JULIAN B. ARNOLD

"IT IS not considered good form in America to talk politics." Thus did my social education in the land of liberty receive its coping stone when, in 1884, I was a visitor to the United States and a guest at the Long Island home of George Jones, then owner of the New York Times. My surprise that politics was barred from polite conversation was lessened when I learned more about the politics of those times.

The Civil War had been followed by a period of reconstruction and industrial extension, the brilliancy of which had cast dubious shadows across the political campus. The spoils system was rife. Place and office were the rewards solely of partisanship. There was but one god, Party, and Patronage was its profit. Currency problems had culminated in the crash of "Black Friday." Appropriation bills were constructed in the committees of Congress seemingly under codes of bargaining between interests, with primary reference to the political fortunes of the congressmen; and legislation in large measure depended upon log-rolling.

But another day was dawning. In the same month that I had been warned with such solicitude to eschew American politics I was witness to an act of statecraft which mightily aided them to recover the high place in public estimation which they should hold among all self-governing peoples.

The hour was critical. James G. Blaine had been nominated by the Republicans for the Presidency and Grover Cleveland had been nominated by the Democrats. The voting was expected to be close, and the followers of each of the contestants bespattered their opponents with bitter and unsavory personalities. One night, during the thick of the fight, I had dined with Mr. Jones at his home in New York. Afterward we played a game of chess. In the middle of our game there strode into the room the late Charles R. Miller, able editor of the then stanchly Republican Times.

Flinging his overcoat across the back of a huge ebony elephant which stood near the door, as though he would hide from mortal eyes the symbol of the Republican Party, he burst into a passionate and fiery indictment of its nominee, James G. Blaine. Too pressed for time to soften his message, and much too earnest to care to do so, he besought the assent of George Jones to the immediate desertion of the Republican cause by the New York Times. He urged that the full influence of that powerful journal should be cast upon the side of the Democratic nominee, Grover Cleveland; and that the decision should be announced in the morrow's issue of the paper.

Faced with that ultimatum, delivered so heatedly, and so at variance with every tradition of his newspaper, Jones was at first inclined to parry the eloquent thrusts of his editor. But vainly he argued. Miller listened impatiently until, unable to stand further delay, he sprang from his chair, and holding out both his hands to Jones, said:

"If tomorrow morning's issue of the Times comes out boldly and whole-heartedly for Grover Cleveland, as it ought to do and as I advise, then I pledge my long experience, my judgment and my reputation that over a hundred newspapers of note and worth will follow our example within a week. Trust me, for I am right."

Jones was won. Upsetting the chess table, he grasped the extended hands of his editor, and answered:

"Have your own way, Miller. I feel that you are right. Switch to the new track and go full steam ahead. We'll elect Grover Cleveland, the Democrat!"

Cleveland was duly elected. Those who considered curiously the inferences saw in them the closing of a transition period and the beginning of a new era. The pathways of statecraft had been swept clear of much that was unsightly, and once again it became possible to talk politics in the cultured circles of America.

Mirror of the World's Opinion

The opinions expressed in the quotations hereunder do not necessarily carry the indorsement of the Monitor.

Criticizing Radio

IT IS an obvious truism that it is easy to find fault. . . . The radio, of course, is like every other medium of communication in that it may be used either constructively or destructively. It may disseminate truth or falsehood, beauty or ugliness. It may stimulate cultural progress or retard it. In general, it may be presumed to respond to public demand, to give what the masses want. It cannot avoid the influence of the approval or disapproval of those who listen to the programs sent out over the air. Like the press, the stage, the movies, business and politics, radio, to a greater or lesser extent, is controlled by the unorganized democracy of the nation.

It follows that if the people desire trash from the radio companies, they will be given trash; if they want art, they will be accommodated. At present there is a plenitude of the former, a modicum of the latter. But the broadcasters are not solely responsible in the circumstances. The public must bear its share of the blame. The fan mail of the professional crooners, blues singers, jazz band leaders, cheap comedians and other practitioners of inartistic entertainment is enormous. . . .

But what of the smaller and more cultivated audience? There must be at least a few persons in the United States who enjoy "high brow" offerings—symphony orchestras and decent diction, for example. The question is: Does this minority make its existence known? Possibly it does. Authentic artists may receive occasional letters of encouragement from unknown friends who are not afraid to be moderately enthusiastic. Perhaps they also receive critical communications from the others.

Radio is here to stay, but it also is here, it may be hoped, to change. Its fate lies in the hands of those who constitute its public. Programs will be worthy or unworthy according to the variety and degree of popular reaction. Thoughtful men and women, realizing the positive values of broadcasting as a cultural mentor and guide, will wish to make their point of view available to the owners of the stations. There is no better way to do that than by letter. If an artistic offering is appreciated, it will do no harm if the fact is made known to the manager or the artist, and it may do some good.—*Washington Star.*

A British Currency Expert's Suggestion

EVEN up to the present time, the Bank of England is spending millions of pounds weekly on the purchase of gold. This aid in support of conditions under which the payment of our war debt in gold has become so much more onerous than was anticipated will, it is reasonable to suppose, cease shortly after there is a change of government in Britain.

Following closely on such a deviation from the present pernicious practice of buying gold instead of British-held international securities that would be exchangeable for gold in the United States is likely to come the time when, owing to increased enlightenment on monetary matters, there will ensue a general adoption of much less primitive currency systems than those dependent on gold. This will result in gold being no longer required for international exchange purposes—these being much better and much more economically served by the establishment of exchange funds held in foreign capitals—and in disclination on all sides to accept gold in settlement of international balances. From this step, first to its depreciation, and then to its demonetization, will occupy but a short time.

To what price gold will fall when its only use for monetary purposes is likely to be for subsidiary coinage it would be difficult to guess—but the apparent loss will be a heavy one to the United States, for several reasons. It seems certain, however, that when the United States adopts a sane form of currency, under which the purchasing power of the country will be limited only by its national wealth instead of by its stock of monetary tokens—your great country will enjoy such prosperity as has never before been approached or possible.—*Extract from a letter addressed to President Franklin D. Roosevelt by Mr. A. S. Baxendale, currency expert, Kent, Eng.*